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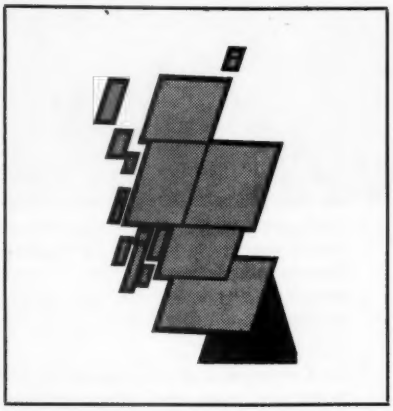
Trade and Industry

14 March 1975

News from the Departments of Industry·Trade·Prices & Consumer Protection



'These are exciting times for Scotland' says William Ross, Secretary of State for Scotland, in his introductory article to our survey of the region's new industrial opportunities (see pages 659 to 686). The four articles in the feature cover every important aspect of industrial development in Scotland and are specially relevant now when oil discoveries and the establishment of a Scottish Development Agency mean so much to the area.

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Home News

Industrial Development Advisory Board appointments

Following recent appointments by Tony Benn, Secretary of State for Industry, the membership of the Industrial Development Advisory Board is now:

Chairman

R. A. Clark, chairman and chief executive, Hill Samuel and Co. Ltd.

Members

G. W. Barlow, chairman and chief executive, Ransome Hoffman Pollard Ltd.

K. R. Bond, deputy managing director, GEC Ltd.

*The Rt. Hon. The Lord Brown, PC, former chairman, Glacier Metal Co. Ltd.

G. A. H. Cadbury, chairman and managing director, Cadbury Schweppes Ltd.

A. Campbell-Fraser, chairman, DCI (Holdings) Ltd.

*D. R. Chilvers, senior investigation partner, Coopers and Lybrand, Chartered Accountants.

*G. H. Doughty, general secretary (Technical and Supervisory Branch), AUEW.

*J. D. Hughes, vice-principal, Ruskin College, Oxford.

R. E. B. Lloyd, chief executive, Williams and Glyn's Bank Ltd.

*F. S. McWhirter, partner, Peat, Marwick, Mitchell and Co.

C. H. Urwin, assistant general secretary, TGWU.

* New appointments.
The appointments are part-time.

Discussions on future of Ferranti Ltd

Tony Benn, Secretary of State for Industry, held a meeting on 10 March with representatives of the management and unions concerned to discuss the future of Ferranti. Mr. Benn recalled that the Government had already indicated the importance it attached to the future of the company by its decision to guarantee an increase in the company's overdraft, thereby allowing its business to continue normally while suitable long-term arrangements were worked out.

The meeting agreed that:

1 the specific problems of the Transformer Division should be referred for urgent local consideration by the management and unions involved who would bring back as soon as possible options for the future of the Division;

2 similarly, the problems of other divisions would be discussed locally between management and unions;

3 there would be broader discussions for the group as a whole between management and unions on a long-term corporate strategy to provide the basis of a planning agreement;

4 meanwhile, day to day management decisions would be taken in consultation with the unions;

5 the Government would proceed urgently to develop proposals for the provision of finance on suitable terms including an appropriate element of public participation;

6 another meeting would be held as soon as possible after Easter.

Aston Martin Lagonda

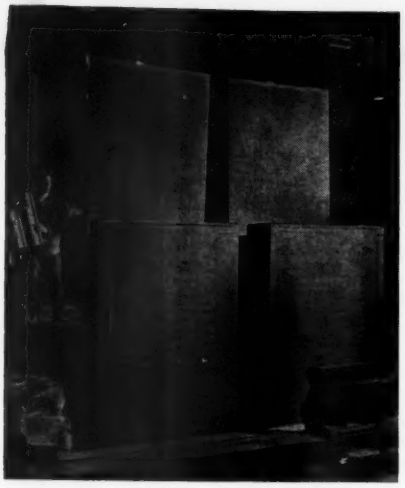
Tony Benn, Secretary of State for Industry, issued the following statement on 7 March in the light of comments made by Mr. S. W. Wilson, the Chairman of Aston Martin Lagonda Ltd in Receivership, and of Company Developments Ltd, the parent company.

The scheme of reconstruction for Aston Martin Lagonda put to the Department of Industry by Mr. N. B. Cork of W. H. Cork, Gulley and Co, has been fully considered on its own merits. In this scheme it was proposed that Government should provide a loan of about £750,000 under Section 8 of the Industry Act 1972 to pay off the existing secured borrowings from Company Developments Ltd, and no part of the loan would have been available to meet the financial needs of Aston Martin's continuing business. The

Do you use statistics?

The Government Statistical Service (GSS) prepares a wide range of reliable and detailed figures on the United Kingdom. It is usually worth checking to see if what you want is available from them. You can see many Government statistical publications at your local public library, buy them from HMSO or refer to the comprehensive collection held at the Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4N 7HU (tel. 01-248 5757 ext. 368).

A free pamphlet, *Government Statistics – a brief guide to sources*, gives up-to-date contact points in Departments for further information. You can obtain copies from regional offices of the Department of Industry or by writing to the Central Statistical Office Press and Information Service, Great George Street, London SW1P 3AQ.



Rolling aluminium ingots being lifted from the casting pit at one of Alcan's plants in the United Kingdom. More than 100 tonnes of high-strength aluminium has been ordered from Alcan Booth Sheet Ltd., Birmingham, for the shell of the European Space Research Organisation's Spacelab due to be placed in orbit by the American Space Shuttle in the 1980s. Deliveries of the aluminium have begun and are due to be completed in May.

Industrial Development Advisory Board considered the proposal and advised against providing assistance under the Industry Act. The Government was not satisfied that either the financial arrangements or the financial structure proposed in the scheme would be such as to give any reasonable prospect of Aston Martin establishing itself as a self-sustaining operation. The assistance requested was, therefore, refused.

National Giro to offer loan facilities

The National Giro is to be authorised to offer facilities for personal loans and overdrafts, overdrafts for business customers, local authorities and nationalised industries, and certain other related services. This was stated by Tony Benn, Secretary of State for Industry, in the House of Commons on 12 March.

Facilities will be introduced on a phased basis and will be subject to the normal controls exercised by the monetary authorities.

Mr. Benn said that the Government would ensure fair competition for Government money transfer business between Giro and the services offered by the Paymaster General's Office and the banks.

The Government had further agreed to provide Giro with a capital structure better suited to its present and future needs and earning capacity. Powers would be sought to effect a capital reconstruction involving a partial write-off of the debt incurred by the Post Office to finance past Giro losses and the conversion of part of the remaining debt into public dividend capital. Mr. Benn said that it was intended to introduce legislation early next session, preceded by a White Paper.

Patents endorsed 'Licences of Right'

Under Section 35 of the Patents Act 1949 the following patents were endorsed 'Licences of Right' on the date specified.

Number	Grantee	Subject-matter
4 February 1975		
1,003,628	Regie Nationale des Usines Renault	Improvements in or relating to latch control means for doors
1,067,062	Regie Nationale des Usines Renault	Tunnel diode controlled circuit-breakers
1,261,396	Regie Nationale des Usines Renault	Improvements in or relating to safety seats of vehicles
1,266,934	Regie Nationale des Usines Renault	Improvements in hinges with check devices
1,283,466	Regie Nationale des Usines Renault	Improvements in devices for controlling the braking pressure correcting valves of motor vehicles
1,297,328	Regie Nationale des Usines Renault	Improvements in hinges with built-in door holding mean
1,300,168	Regie Nationale des Usines Renault	Improvements in devices for guiding movable assembliess
1,325,265	Regie Nationale des Usines Renault	Improvements relating to the fixing and sealing of windscreens and other window lights in their frames
1,087,517	The Raymond Corporation	A control system for an electric motor
1,091,597	The Raymond Corporation	Improvements in or relating to ball bearings
1,091,665	The Raymond Corporation	Improved vehicle braking apparatus
957,300	Farm Automation Ltd.	Device for supplying livestock with water or other liquids
1,333,731	Etablissement Joints	Improvements in or relating to an expansible element for a fastening device and devices including said element
1,349,299	Mill Polishing Corporation	Process for improving surface finish on clad aluminium sheets
1,366,781	Leland Francis Blatt	Adjustable reciprocating mechanism
6 February 1975		
1,233,268	Laboratoire Roger Bellon	New derivatives of 2-carboxamido-3-hydroxybenzofuran
1,239,039	Societe Anonyme Seplast	Improvements in or relating to filter masks
1,285,366	Sanyo Electric Works Ltd.	Process to improve the magnetic characteristics of low carbon steel
1,345,601	Raffinerie tirlemontoise	Method for drying crystallised sugar
1,363,414	Albright & Wilson Ltd.	The manufacture of ceramic or cermet compositions
1,365,669	Leland Francis Blatt	Plunger clamp
10 February 1975		
1,013,978	Standard Telephones and Cables Ltd.	Telegraph channel divider system
1,115,215	Standard Telephones and Cables Ltd.	Two to four wire telephone hybrid transformers
1,236,141	Standard Telephones and Cables Ltd.	Radio navigation system
1,252,555	Standard Telephones and Cables Ltd.	Improvements in or relating to data transmission
1,280,964	Standard Telephones and Cables Ltd.	Cables
1,340,257	Standard Telephones and Cables Ltd.	Improvements in electrical circuit elements
1,250,226	International Standard Electric Corporation	Pseudo-random dot interlace television system
1,305,811	Maschinenfabrik Wifag formerly known as Maschinenfabrik Winkler Fallert and Co., AG	Improvements in or relating to a doctor-blade holder
12 February 1975		
1,211,609	Arnold Frederick Kent	Helical locking bracket
17 February 1975		
1,186,972	Licentia Patent-Verwalttungs GmbH	Method of producing tools
1,215,065	Licentia Patent-Verwalttungs GmbH	Method for correcting the milling-cutter radius in numerical path controls and circuit arrangement therefor.
1,248,093	Serdex-Societe d'Etudes, de Recherches, de Diffusion et d'Exploitation	Pharmaceutical compositions
1,249,617	International Standard Electric Corporation	A system of access from a plurality of data-processing apparatus to an appliance
1,284,033	Frederick Anton Zenz and Frederic Edward Zenz	Method of separating solids
21 February 1975		
1,222,150	Ethylene-Plastique SA	Chlorinated butene-1 Polymer coatings
1,224,347	Ethylene-Plastique SA	Alkylene oxide/carbon sulphide reactions
1,225,100	Ethylene-Plastique SA	Paper stock coating compositions containing a chlorinated butene-1 polymer and a wax
1,031,795	Bertin and Cie	Improvements in or relating to ejectors
1,031,796	Bertin and Cie	Improvements in or relating to ejectors
1,227,534	Orsymonde	Improvements in or relating to pharmaceutical compositions
1,152,297	Standard Telephones and Cables Ltd.	Improvements in coaxial cables
1,283,020	Kay Manufacturing Corporation	A stapler and clip attacher, and a method of operation
1,294,222	Alfred Pitner and Nadella	Improvements in or relating to the retaining of a bearing in a bore or on a shaft
1,327,276	Cycles Peugeot	Control mechanism, in particular for the adjustable back rest of a vehicle seat
25 February 1975		
1,254,969	Mefina SA	Improvements in or relating to a sewing machine
1,257,133	Mefina SA	A device for adjusting the tension of the upper thread in a sewing machine
1,258,203	Mefina SA	A foot actuated control device for regulating the speed of an electric motor
1,269,249	Mefina SA	A sewing machine – provided with a housing enclosing a spindle
1,289,273	Societe Civile Auguil	*5H*-dibenzo [*a,o*] cycloheptene derivatives
1,363,312	Bone Cravens Ltd.	Improvements relating to injection moulding

Any person who claims that the patentee at the time of endorsement of any of the above patents was precluded by a contract in which claimant is interested from granting licences under the patents may apply for cancellation of the endorsement on Patent Form No. 45 within two months after the date of endorsement.

E. Armitage, Comptroller

Another advance factory for Leadgate

The English Industrial Estates Corporation has announced that work is starting on the construction of a 2,250 m.² (25,000 sq. ft.) advance factory on the Leadgate Industrial Estate near Consett, Co. Durham.

A contract for building this factory has been awarded to A. Lax and Sons Ltd., of Crook. The architects are Richard Turley Associates, of Newcastle upon Tyne, and the quantity surveyors are Davis, Belfield and Everest, of Gateshead.

It is anticipated that the factory should be available for occupation by early 1976. This factory is the fifth to be built on the Leadgate Industrial Estate since the development started in 1971.

Dale Electric to expand at Hull

The Department of Industry has announced that the English Industrial Estates Corporation is building an extension to the premises occupied by Dale Electric of Great Britain Ltd., on the Sutton Fields Industrial Estate, Kingston upon Hull.

A contract has been awarded to Robinson and Sawdon Ltd., of Hull, for the construction work. Architects for the project are Parker and Rosner, of Hull, and the quantity surveyors are Turner and Townsend, of Leeds. Work has just been started and the building should be ready for occupation in September.

Dale Electric of Great Britain, manufacturers of generating sets, only occupied the Advance Factory 18 months ago and this first extension will almost double production capacity. An additional 70-100 jobs should eventually result from this expansion.

First advance factory for Hirwaun

Work will begin shortly on a 2323m² (25,000 sq. ft.) factory on the Hirwaun Industrial Estate according to the Welsh Industrial Estates Corporation. This is the first factory to be built, in advance of demand, on the estate, where about fifteen or so tenants are already established. Completion is expected towards the end of 1975.

There is a prospective tenant for this factory and they plan to employ 106 people (100 male) when in full production.

'Wise buying can help to curb inflationary pressures'

Greater discrimination in the way in which each of us spends his money can help to moderate overall inflation, according to Robert Maclennan, when he opened the Scunthorpe Municipal Inquiry Bureau on 7 March.

Mr. Maclennan said: 'Many people at a time of severe inflation feel baffled, worried and helpless. The problem of rising prices seems to them to be one to be solved by other people – by Governments at home and abroad by industry, by economists – while they themselves are the mere victims of events beyond their control. But this is not the whole truth. We are all capable, by our individual reactions to inflation, of moderating its impact upon the Community at large and of making it more tolerable for ourselves as individuals. The debate about inflation has recently and rightly focused on our individual responsibility as money earners for the level of inflation.

'But as money spenders too we can also make the situation worse or more tolerable.

'The irrational response to inflation is profligacy, stemming from the fear that money is being devalued and that therefore one might as well spend it as keep it. It is irrational not only because this increases inflationary pressures but also because unwise and unnecessary spending makes more acute the sense of being "hard up".

Rational response to higher prices

'The rational response to increased prices is to show greater discrimination in spending money – not only greater caution in spending at all but greater selectiveness in what we buy.

'The need for advice to shoppers as to how to choose wisely and how to obtain redress, if what they have purchased is defective, is most pressing when prices in the shops are rising as rapidly as they are today. Consumers, by careful choice of their purchases, are themselves helping to curb inflationary pressures and playing a real part in the national effort to beat inflation. By insisting on value for money, shoppers, like pedestrians, should stop, look and listen to the advice of those who can help them to make the best buy and away from the unnecessary purchase.'

Clearance of merger proposals

Shirley Williams, Secretary of State for Prices and Consumer Protection has decided, on the information at present before her, not to refer the proposed merger between BSR Ltd and McDonald Electric (Scotland) Ltd and McDonald Electric Ltd to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973.

British Labour Statistics: Historical Abstracts 1886–1968

This unique standard work of reference brings together all the main series of official statistics compiled by the Department of Employment and its predecessers since 1886, plus some for even earlier years. It contains 389 pages of tables and 50 pages of text and the subjects covered are wage rates, earnings, hours of work, retail prices, employment, unemployment, vacancies, family expenditure, industrial accidents, and disputes, membership of trade unions, labour costs and output per head. This will be a most valuable source-book for everyone concerned with the study and formulation of economic policies. £7 (by post £7.30)

Also available
British Labour Statistics: Year book 1972 £9 (by post £9.30)

Government publications can be bought from the Government Bookshops in London (post orders to PO Box 569, SE1 9NH), Edinburgh, Cardiff, Belfast, Manchester, Birmingham and Bristol, or through booksellers

HMSO BOOKS

New air traffic control sub-centre for Manchester area

A new air traffic control sub-centre called Manchester Control has been opened at Manchester Airport to be responsible for all aircraft operating below 13,000 ft. over the Manchester Terminal Area. This area extends to Burnley in the north, Stoke-on-Trent to the south, Oldham in the east, and Birkenhead to the west. Additionally, Manchester Control will provide an air traffic control service to aircraft flying below 13,000 ft. on the airways and advisory routes over the Irish Sea and below 10,000 ft. south to Birmingham on the Amber Airway.

The sub-centre takes over its responsibilities from the Preston Air Traffic Control Centre, located at Barton Hall, Preston, which closed at the end of January. The Preston centre came into being in June 1948, and was responsible for the control of air traffic over the whole of the north of England.

Built at a cost of about £2 million, Manchester Control will provide a 24 hour service throughout the year. In the course of a year it is expected to handle some 90,000 aircraft movements. The sub-centre has been planned for a number of years to bring modern developments in telecommunications and improved air traffic control techniques to the Manchester area in the interests of both safety and expedition.

Responsibility for flights over 13,000 ft. and outside the scope of Manchester Control has passed to the London Air Traffic Control Centre, at West Drayton in Middlesex, which now has overall responsibility for the control of flights in UK airspace up to 55°N, which approximates to the Scottish Border.

Tony Benn to discuss Concorde with French Minister

Tony Benn, Secretary of State for Industry will meet M. Marcel Cavaille, French Secretary of State for Transport, in London on 25 March to discuss the Concorde programme. This meeting is one of the series of ministerial discussions on Concorde, and will be the first between Mr. Benn and M. Cavaille. The last meeting, held in Paris in March 1974, was between Mr. Benn and M. Achille-Fould, M. Cavaille's predecessor.

The meeting will review the progress of the Concorde programme and discuss, amongst other things, the date of entry into commercial service with British Airways and Air France and the progress of the certification programme.

Peter Shore praises merchant tailors' export achievements

Peter Shore, Secretary of State for Trade, on 11 March praised the work of the Federation of Merchant Tailors in promoting the British clothing industry overseas.

Welcoming the Federation's London Fashion Show, Mr. Shore said: 'I would like to thank your Federation for all the efforts you are making to increase exports and for the energy and enthusiasm you are bringing to this task. The high quality of your products clearly brings home to customers overseas just how good British clothes are and does much to enhance the reputation of the British clothing industry as a whole. I wish your Fashion Show and your future work every success.'

Finance for technology

The National Research Development Corporation provides financial and other support for technological developments of potential commercial importance. NRDC promotes the adoption by industry of new products and processes invented in government laboratories, universities and elsewhere. NRDC is participating in joint ventures with industry on an increasing scale. By supporting projects NRDC makes it possible for individual firms or groups of companies to undertake and accelerate the development and production of new products and processes of national importance. The corporation welcomes submissions in confidence from firms who have promising new projects to launch in any branch of industry or commerce. The conditions for its considering proposals of this kind are set out in a leaflet which may be obtained on application, either by writing to the National Research Development Corporation, PO Box 236, Kingsgate House, 66-74 Victoria Street, London SW1H 0ET, or by telephoning 01-823 3400.

Changes to the Post Office Board

Tony Benn, Secretary of State for Industry announced the following changes in the Post Office Board on 5 March.

Sir Edward Fennessy, CBE, B.SC. FIEE,

Monthly Digest of Statistics

Prepared by the Central Statistical Office in collaboration with the Statistics Division of Government Departments, this digest is designed to provide industrialists and business executives with invaluable statistics relating to the economic situation in the United Kingdom. It contains a regular series of detailed statistics on a wide range of subjects which include the following: *Labour, Fuel and Power, External Trade, Wages and Prices, Industrial Production, Industrial Materials, Finance.*

Price 85p (*by post* £1). Annual Subscription £12 including postage, and a copy of the Definitions of items and units employed in the Digest.

Government publications can be bought from the Government Bookshops in London (post orders to PO Box 569, SE1 9NH).

Edinburgh, Cardiff, Belfast, Manchester, Birmingham and Bristol, or through booksellers.

HMSO BOOKS

managing director, telecommunications, to become deputy chairman of the Post Office from 10 March 1975. Sir Edward will remain managing director telecommunications.

Mr. Maurice Elderfield to be a member of the Post Office with special responsibility for finance and corporate planning from 1 April 1975. The appointment will be for a period of five years.

Shale oil report published

There appears to be no economic case for restarting the Scottish shale oil industry, but there might be a case, in the long term, for exploiting oil shale deposits in other parts of the United Kingdom.

These are the main conclusions of a report* by Mr. A. F. Macleod Matthews, a former senior official of British Petroleum, published on 6 March. The report, submitted to Eric Varley, Secretary of State for Energy, examines the feasibility of producing oil on an economic basis from oil shale deposits in the UK.

Mr. Macleod Matthews says that the bulk of the workable reserves are likely to be in the 'Jurassic succession' of England, extending from Dorset to the Humber and possibly into East Yorkshire – an area covering about 7,500 sq. miles.

He stresses that there is not enough geological information at present available to make firm forecasts of the volume of shales present. The exploitation of deposits, however, 'might yield several millions of tons of crude oil per annum for many years.'

In his study Mr. Macleod Matthews has taken account of technological, environmental and economic factors, including oil price levels.

The report recommends:

a geological assessment of the precise extent and quality of the Jurassic shales in England;

a periodic review of the possible economics of working shale oil in the UK;

getting information from other countries on research and development of new shale mining techniques, processing and refining of crude shale and other related matters;

consideration, in the framing of long range forecasts, of the possible use of spent shale as filling material in roadwork, land reclamation, brick-making and any other use;

a 'modest' research programme into the use of spent shale as a constituent of aggregates for concrete making.

Mr. Macleod Matthews' report is now being studied by the Department of Energy in association with other Departments concerned. Environmental considerations will be fully taken into account.

* UK Oil Shales Past and Possible Future Exploitation: Energy Paper No. 1 (HMSO, price £1.15).

Changes in ownership of petroleum production licences to be controlled

The Department of Energy is to introduce provisions enabling the Secretary of State for Energy to regulate changes in ownership and control of petroleum production licensees. The provisions will relate to landward and seaward licensees.

The Department has written to some 250 licensees informing them of the Government's intention. The letter draws attention to the text of a recent reply by Mr. Eric Varley, Secretary of State for Energy, to a Parliamentary Question from Mr. George Rodgers (Chorley), who asked the Secretary of State if he is satisfied with the powers available to him to regulate changes in the ownership and control of holders of petroleum production licences.

Replying Mr. Varley said: 'At present holders of petroleum production licences require consent to assign or part with any of the rights granted by the licence. There are no powers at present to regulate changes in ownership or control of the licensee himself or to control agreements, such as illustrative or royalty agreements, under which a third party in effect shares in the benefits of the licence. Such changes can in practice have the same effect as assignment or parting with the rights of the licence and can therefore, if made without my agreement, frustrate the whole purpose of these necessary controls. This has always been recognised by licensees generally.

'Nevertheless, I think it desirable to bring forward measures in the forthcoming Petroleum Bill which will put matters into order by requiring all such changes to have my formal consent. Licensees have been made aware of my intention to do this and I expect that in the meantime any proposals for transactions of these kinds will be discussed with me before implementation. In the event of transactions taking place which do not comply with the Government's requirements, I shall be prepared to ask Parliament to give effect to the relevant provision of the Petroleum Bill as from today (11 February)'.

Have you a good industrial news picture?

Pictures are published in *Trade and Industry* each week showing developments in British industry. If your company has introduced an interesting new product, if you have received an award, if you have developed a novel manufacturing process, if you have produced the biggest or smallest or heaviest or (you feel) the best designed product, you are welcome to send us a photograph with a short news story. Contributions should be sent promptly – while the subject is still newsworthy – to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

Time Rates of Wages and Hours of Work

A volume of tables giving particulars of the minimum, or standard, time rates of wages for the more important industries and occupations, and of the normal weekly hours for which these rates are payable. The details given relate to the position as at April 1, 1974, but any later changes known to have come into operation are shown.

£2.40 (*by post* £2.57).

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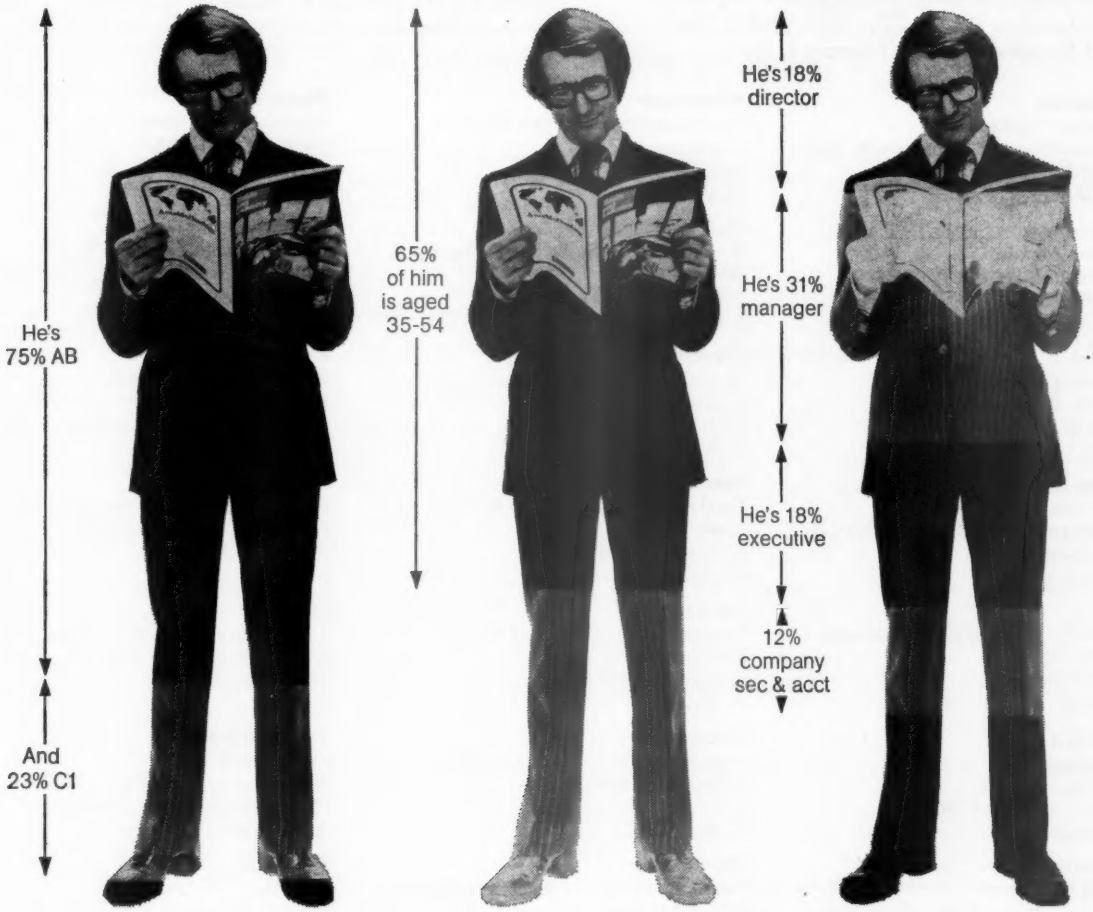

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Prevention of Fraud (Investments) Act 1958

Dealers in securities

The following changes have taken place in the lists of dealers in securities under Sections 3 and 16 of the Prevention of Fraud (Investments) Act 1958.

Licensed dealers:

Additions:

Greyhound International Financial Securities Ltd., 5 Grafton Street, London W1X 7LB.

Goseford Financial Management Ltd., 43-51 St. Mary Axe, London EC3A 8AL.

The Thai Farmers Bank Ltd., 3 Lombard Street, London EC3V 9ED.

Devwest Ltd., Ingersoll House, 9 Kingsway, London WC2B 6XF.

M. S. Wien and Co. Inc., 20 Copthall Avenue, London EC2.

Flairford Securities Ltd., 38 King Street West, Manchester M3 2WZ.

Milelane Finance Ltd., 196 High Street, Bromley, Kent.

J. H. Minet Life and Pensions Ltd., Minet House, 66 Prescot Street, London E1 8BU.

Silkbarn Management Ltd., 3rd Floor, Silkbarn Court, Tithebarn Street, London.

Deletions:

Meares and Philips, Ian Albert Maynard White, 1 Temple Avenue, London EC4Y 0HH.

Chisholm Brothers, Frederick Gogerly Chisholm, Gillow House, 5 Winsley Street, London W1A 2HG.

First Maryland Ltd., 38 Trinity Square, London EC3P 3BL.

Earnings (Finance) Ltd., Pinners Hall, Austin Friars, London EC2N 2HR.

Court Trust Ltd., Northern House, Queens Road, Sheffield S2 4DT.

Title and Co. (Title Investments Ltd.), 38 Park Street, London W1Y 3PF.

Robinson Frere and Co. Ltd., Chesterfield House, 26/28 Fenchurch Street, London EC3M 3PQ.

Change of name:

Corinthian Trade and General Securities Ltd., to Trade and General Securities Ltd., 1-5 Harley Street, London W1N 1DA.

Financial Network Eurosavage Ltd., to Financial Network Guaranty Ltd., 18 Queen Anne Street, London W1.

Change of address:

Concorde Trust Ltd., Gillett House, 55 Basinghall Street, London EC2V 5DU.

Saxon Nominees Ltd., Hillgate House, 26 Old Bailey, London EC4M 7HE.

Exempted dealers:

Additions:

Swiss Bank Corporation (International) Ltd., 99 Gresham Street, London EC2P 2BR.

Japan International Bank Ltd., 7/8 King Street, London EC2V 8DX.

Deletions:

Power Securities Corporation Ltd., Randolph House, Wellesley Road, Croydon, Surrey.

Change of name:

Bank of America Ltd., to Bank of America International Ltd., St. Helen's, 1 Undershaft, London EC3A 6HN.

Authorised unit trust schemes

The following amendments have taken place in the list of unit trust schemes authorised under Section 17 of the Act and published in Part 5 of the 1974 Particulars of Dealers in Securities and of Unit Trusts.

Group and/or name and address of management company	Name of scheme	Name and address of Trustee
Additions		
Sun Alliance Fund Management Ltd., 1 Bartholomew Lane, London EC2N 2AB	Sun Alliance (Exempt) Equity Trust	Lloyds Bank Ltd., 71 Lombard Street, London EC3P 3BS
Changes		
DELETE Drayton Unit Trust Managers Ltd., 117 Old Broad Street, London EC2N 1AL	Drayton Fund of Investment Trust Shares	The Royal Bank of Scotland Ltd., PO Box 51, St. Andrew Square, Edinburgh EH2 2YB
AND REPLACE BY Drayton Unit Trust Managers Ltd., 117 Old Broad Street, London EC2N 1AL	Drayton Capital Unit Trust	The Royal Bank of Scotland Ltd., PO Box 51, St. Andrew Square, Edinburgh EH2 2YB
DELETE Mercury Fund Managers Ltd., 30 Gresham Street, London EC2P 2EB	The 30 Gresham Street Fund	Williams and Glyn's Bank Ltd., 20 Birchin Lane, London EC3P 3DP
AND REPLACE BY Mercury Fund Managers Ltd., 30 Gresham Street, London EC2P 2EB	Mercury General Fund	Williams and Glyn's Bank Ltd., 20 Birchin Lane, London EC3P 3DP

Small Firms Information Centres

Centre	Telephone	Freefone area	Freefone	Telex
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Bristol	294546	South West	9910	449650
Cardiff	396116	Wales	1208	497515
Glasgow	041-248 6014	Scotland	846	779334
Leeds	445151	Yorks/Humberside	5361	557687
London	01-828 2384	London & South East	2079	917920
Luton	29215	Eastern	372	826115
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British products on water . . .

Below left: The Sunrider light hovercraft, product of four years development by a small team of engineers, shows its paces during a demonstration run. Although basically a fun craft, it will fly over thin ice, shallow water, mud, snow, sand, marsh and grassland and can be adapted for rescue work, desert oil exploration, civil engineering and many other uses. The skirt is of the open-loop segment type which enables the hovercraft to surmount obstacles and to change from land to water use even when the ground levels are different. With two adult passengers the Sunrider will exceed 30 mph (13.4 m/s) on water and is slightly faster on land. The craft has been developed by Surface Flight Ltd., London WC2.

Below right: The highly successful Rotork Sea Truck, an air lubricated, flat hull craft now in worldwide use. The glass-reinforced plastics hull with integral foam buoyancy enables the craft to operate in 12 in. of water. The Sea Truck cannot sink even when holed and with a full payload aboard. Powered by a range of inboard/outboard diesel/petrol engines, according to application or choice, the craft generates its own cushion of air and water at speed which imparts exceptional stability. With many craft there is also the option of demountable trailer wheels and towing gear, which enables the craft to be towed at high speed over rough ground, or short-haul wheels which aid launching and de-launching. Rotork Marine Ltd., Westbury, Wiltshire.

Right: The 'Marauder 46' power yacht is the result of four years of design and development work combining advanced technologies in engineering with the traditional craftsmanship and conventional boat building experience of its Norfolk builders. Powered by twin 210 bhp turbocharged diesel engines with a cruising speed of 25 knots, the eight-berth yacht can be managed by one man. The superstructure is a separate one-piece moulding in glass fibre reinforced plastics with double skin construction for decks and horizontal surfaces. Attention has been paid to noise levels to achieve exceptional standards of quietness and smoothness. All mechanical and potentially noise making machinery is located in a soundproofed 'systems bay' under the main saloon and bridge deck. Inside this another entirely separate sound shield encloses the engines, gearboxes and exhausts. The layout of the vessel has been designed around a ducted air system that will deliver cooled air quietly in the summer or warm air in the winter. Power for this and other electrical appliances comes from a system driven by the vessel's main engines, obviating the necessity of carrying a separate, heavy, noisy, conventional generating plant. As a safety feature each engine has an aircraft type, entirely separate fuel system from tank,to engine so any fuel supply or pollution problem is confined to one engine only. Further, each engine system has a main fuel tank formed integrally with the hull which eliminates the possiblity of fuel tanks moving, fretting on their mountings or leaking into bilge. The yacht is built by Marauder, Brundall, Norfolk.

The British boat building industry is a valuable export-earner. Small craft have made a significant contribution.

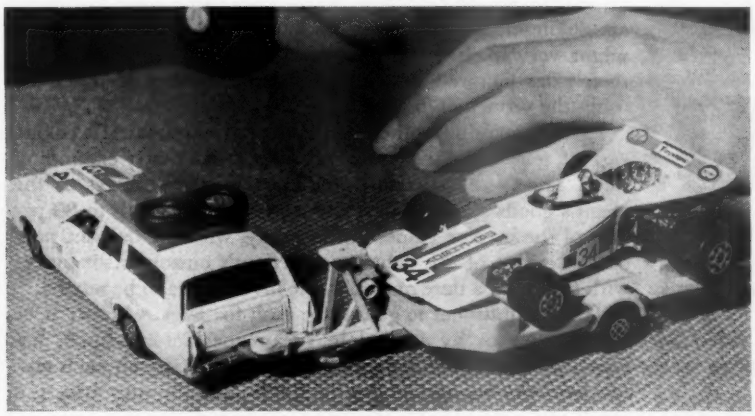
and wheels

Top left: K-46 racing car pack introduced by Lesney Products, a frequent exhibitor at overseas fairs and a leading exporter of toys.

Top right: Apollo roller skates being tested at the Solihull, Warwickshire, factory of Vulcan Morris Ltd. before being packed for transit to the Middle East. These and other wheeled toys are being promoted by the company on a Birmingham Chamber of Industry and Commerce trade mission to Iraq, Syria, Lebanon and Jordan.

Bottom left: Prototype electric bicycle developed by Cambridge Consultants Ltd. and on show at the Design Centre, London. It has a range of 40 miles between charges and a maximum speed of 25 mph. The cycle is powered by 12 nickel cadmium 1.35 volt batteries located, with the motor, over the rear wheel.

Bottom right: Apollo energy system produced by Astrali Accessories (Midlands) Ltd., Aldridge, Staffordshire, to meet the needs of the motorist, caravanner, boating enthusiast, camper or home handyman. The rechargeable 12 volt source of power gives an output of 120 watts. The power pack is seen here being plugged into the car's charging system.



Britain

Factoring – an aid to cash flow

by Martin Forman, managing director of H. and H. Factors

Martin Forman, managing director of H. and H. Factors Ltd., of Croydon. The company, which also has offices in Birmingham and Manchester, is part of the Heller International Factoring network.

The major problem facing many, if not most, British businesses today is how to find the funds to finance the massive rise in working capital demands brought about by inflation. Bank borrowing and costs have reached unacceptable levels for many companies, leaving them with the alternative direction of bankruptcy or a cut back in production to limits where they can safely continue to self-finance their operations.

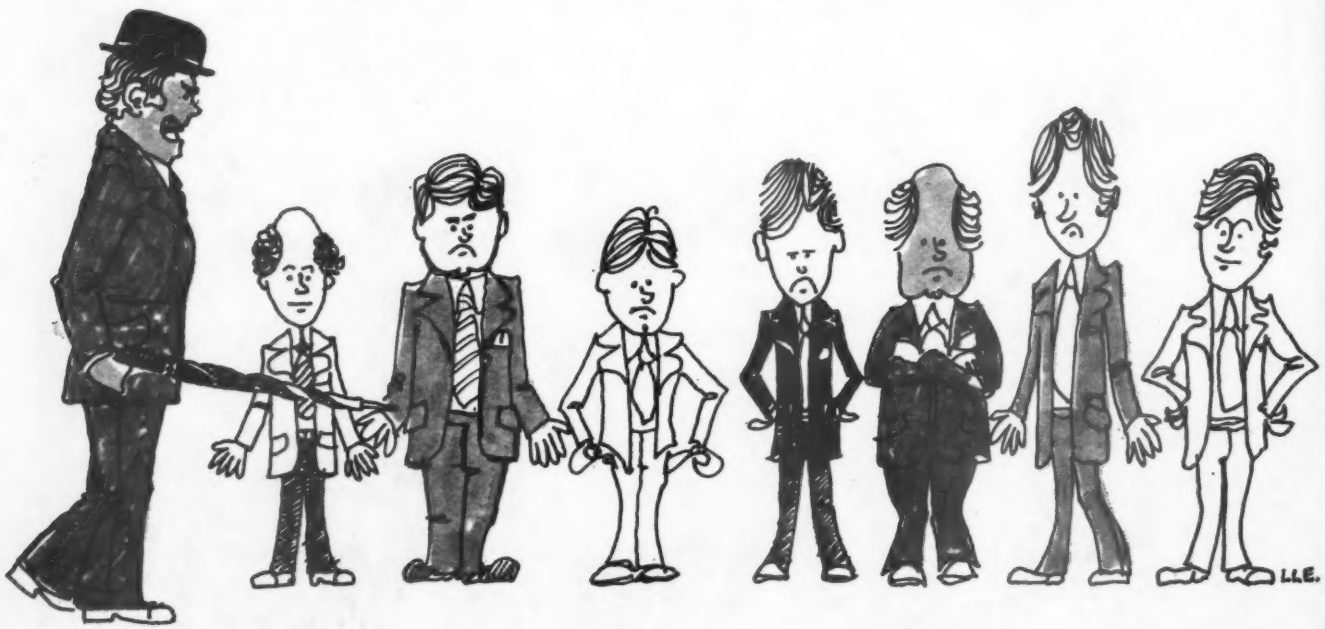
A severe headache for many companies at present is the lengthening period of time it is taking to be paid for the goods and services they have sold. In such a situation it is hardly surprising to find that companies are unwilling to venture into new markets or to expand sales, and yet increased sales, especially overseas, are essential for the maintenance of reasonable levels of employment and for the future survival of Britain.

There is a large number of companies manufacturing profitable products efficiently and with good order books and growth prospects which are nevertheless frustrated at the present time with cash-flow problems because their customers are taking much longer to settle invoices. Such companies might very likely solve their cash flow problems by having their sales factored and an increasing number of them are using the service of factors.

Factoring, unlike other methods of strengthening working capital, goes hand-in-hand with sales, particularly expanding sales. The factor purchases his client's sales invoices as the client's goods are delivered and either advances up to 80 per cent of the invoice values immediately, with the balance paid on settlement of the debt by the client's customer, or agrees with the client a date on which the invoices are to be settled.

The commitment to guarantee cash for sales, whether it be immediately or by a set date, means the factor assumes liability on any bad debts that arise – up to limits on each customer previously agreed (by the factor) – unless they arise as a result of the supply of faulty or unsatisfactory goods or services. The factor, therefore, has to be convinced of the reliability of all his client's customers: he carries out investigations into the

'The factor has to be convinced of the reliability of all his client's customers . . .'



Giving yourself credit where credit is due

Even if you can give yourself credit for being a thoroughly go-ahead firm, you may still not be getting all the credit due to you. Money owed by trade customers, for instance, can be a real strain on current resources. The penalty of success!

Yet provided your company has a progressive management team, a good solid product, and a realistic expansion plan, we would be ready to help improve your working capital position. Trade debts, an untapped source of cash, can inhibit growth yet we have seen a 40% average annual increase in our clients' turnover as a result of the release, through factoring, of these tied-up funds.

In effect we purchase each invoice from you as soon as it is raised. No borrowing is involved since you have already earned the money. In this way we enable you to put it to work for your business immediately.

As one of the largest and most experienced companies in the business we take care of all the detail involved (sales ledger, invoices, statements) and relieve you of the bother of collecting–with impeccable diplomacy, of course. We undertake to keep you completely informed on all our dealings with your customers and we provide up-to-date sales ledger analysis.

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Alex. Lawrie Factors Limited*

'All the services offered by factors are available on an international basis . . .'

creditworthiness of each customer and sets limits up to which a client can trade and the customer be guaranteed – barring disputes on quality or reliability – a 100 per cent indemnity against bad debts.

The security and protection provided by factoring is one of the strongest reasons for using such a service at the present time, when many business activities are more uncertain than they have ever been. Another important advantage is that purchasing departments can make substantial savings by being able to pay very promptly for raw materials, thereby maximising any discounts that may be on offer and improving their general trade standing. Further advantages are that company budgeting is made a lot easier when there is a certainty about cash flow, and management can concentrate all its efforts on improving sales and production instead of spending half of its time chasing outstanding debts.

Factoring is particularly suitable for manufacturing and distributing businesses with annual sales in excess of £100,000. But companies offering services such as industrial and commercial cleaning, or security, can also benefit, although only where sales are to trade customers and not to the general public. All the services offered by factors are available on an international basis and, as there are many particular problems associated with collecting and protecting indebtedness from overseas customers, factoring can be very attractive to exporters.

In international trade the basic mechanics of factoring are exactly the same as for domestic sales: the factor always purchases invoices issued against sales. Collections, however, are always carried out in the importing country, although the way this is done varies from factor to factor. Some factors are part of large international groups, some set up offices in the countries where Britain has well-established markets, and others work in co-operation with independent factors in the importing country. Whichever method is used,

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however, the aim is the same–to make selling of British goods as easy in Munich as in Manchester.

Of course, for providing such a comprehensive service factors have to make a charge. The charge is in two parts, the first of which is for any cash advances made immediately invoices have been received by the factor: this is normally similar to bank overdraft charges. The second charge is for the actual administration and effort involved in ledgering and collecting on the invoices, carrying out credit checks on client's customers and providing indemnity against bad debts. This charge can be between 0.75 per cent and 2 per cent of the client's factored turnover, depending on the amount of work involved and the calibre of a client's customers.

An illustration of the cost effectiveness of factoring is shown in the accompanying table but perhaps the point can be explained more vividly. Suppose you were a managing director of a small company with, say, sales of just over £125,000 per annum and a man came to you offering to investigate your customers' creditworthiness, assume 100 per cent of the credit risk on these customers up to agreed limits, maintain your sales ledger, issue statements, help clear up any disputed accounts, collect all your money for you and even to take legal action (after consultation, of course) to recover debts, he would be a valuable member of your company's or any company's team. Even allowing for balance growth, such a man would, however, be too expensive an animal to contemplate as an employee for the average company in its early years.

But what if this 'man' offered to work for only £2,500 per annum, declined to take any holidays, did not want a company car and promised never to take sick leave? And for good measure, agreed that he would either guarantee payment of all debts on a definite due date or advance you funds against your invoices at a charge equivalent to bank overdraft rates.

This, in essence, is exactly the service provided by a factor, who is in a position to employ top-calibre executives and use their expertise for the benefit of a number of clients. Indeed, although the factor's 'salary' will be in the region of only £2,500 on a factored turnover of £125,000 per annum – this is assuming a factoring service fee at the high end of the factor's scale – the client has the use of highly-paid executives to handle the important aspects of his credit control activities, such as the bigger credit decisions and difficult customer accounts.

Until last year factoring was used only by a limited number of companies in Britiain, but in the past 12 months many firms, particularly small to medium-sized companies, have opted to use the service to very great effect and benefit.

This year factors expect to experience further growth as working capital pressures on industry continue to increase. All factors are in a strong position to meet the expected workload and most carry the indemnity commitment. Many are backed by the largest financial institutions, including the clearing banks, merchant banks and some of the biggest American banks and financial institutions.

The economics of factoring (based on a turnover of £125,000)

		£ per annum
Client:		
One credit/collection/accounts controller at		2,500
Accounts staff one at		1,000
		3,500
Excess labour that is difficult to utilize		
Factor:		
One credit controller at ⅓	3,500	700
One collection specialist ⅓	2,500	500
Acounts staff ⅓	1,200	400
Account controller ⅓	3,200	400
Sundry staff allocation		500
		2,500
No excess labour		

Is cash-flow growing a problem?

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Cash is undoubtedly a real problem these days. Particularly for businesses that need the money to finance expansion – but find much of their assets are tied up in the form of outstanding debts. Arbuthnot offer you an effective practical solution to cash flow problems. We can advance up to 80% of your book debts – *in cash as soon as invoices are raised.* Thus releasing working capital for immediate use.

In addition we can also undertake all your sales ledgering, credit control and, for approved customers, take over the responsibility for bad debts too. All this can be handled through our own centralized computer-controlled sales accounting service. Your administrative overheads are thus reduced. You have the cash you need for growth. And our services should pay for themselves through increased growth profits and better cost/efficiency. We are part of an old-established City group, Arbuthnot Latham. Our experience in the field of financial advice and management is considerable. We have succeeded in assisting many companies like yours to greater profitability and faster growth. And we have case histories to prove it. Our advice is free.

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Technology News

Millions to be saved

Before a distinguished gathering of guests, including the chairmen of many leading UK firms, presidents of various institutions and prominent figures from the private and public sector, the Duke of Kent on 10 March formally opened an Exposition of Industrial Technologies at the Royal Institution, London.

The exposition, which is due to close today (14 March), is being sponsored jointly by the Department of Industry's Committee for Industrial Technologies (CFIT) and the Royal Institution.

At a preliminary press briefing, Gilbert A. Hunt, chairman of the CFIT, said it had been estimated that £1,500 million could be saved by British industry every year by improving its use of existing technical knowledge, and that this was one of the main reasons for holding the exposition. Mr. Hunt said that, after two years' work, his committee now felt in a position to make a direct approach to the top decision makers in industry and to other important people responsible for policies in education, science and the professional institutions.

The exposition was part of a large programme of work by CFIT to get industry to improve its use of *existing knowledge*. This campaign included the setting up of advisory services; education and training, providing technical literature; conference and other meetings; and the influencing of professional and scientific institutions for full participation. 'Also I must mention that we are giving full consideration to the social implications of our campaign,' added Mr. Hunt.

He said they also regarded the exposition as a final launching of 'tribology', which, as the forerunner of the industrial technologies, had been promoted successfully for eight years under Dr. Peter Jost.

Worldwide interest in Oceanology International

The offshore industry, now big, worldwide business, means foreign exchange and technology opportunities for Britain. Evidence of the wide-scale interest in the industry is apparent from those who have indicated intention of attending the Oceanology International 75 exhibition and conference at Brighton (17–21 March), in which a number of Government organisations are participating. The conference is being opened by John Smith, Parliamentary Under-Secretary, Department of Energy, while Sir Eric Drake, chairman of the British Petroleum Co. Ltd., is opening the exhibition. More than 25,000 visitors from 50 countries are anticipated.

Apart from Europe, among areas from which visitors are expected are SE Asia, including Indonesia and the People's Republic of China, the Middle East and North America. The State Oil Enterprises Group from Peramina, Indonesia, will be led by Major General Soekamto Sajidiman, head of the DKKA. Among the groups expected from Saudi Arabia are two from Petromin, the General Petroleum and Mineral Organization, Jeddah, and another from the Ministry of Petroleum and Mineral Resources, led by a Deputy Minister.

The nine-strong mission from China has been arranged by the council of the Chinese Oceanological Society and is being headed by Mr. Lin Chen-Ping. Considerable exploration is taking place in Chinese coastal regions.

Of the two delegations from the USSR one, consisting of engineers and geologists, is being accompanied by Mr. M. I. Agapchev, Deputy Minister, Gas Industry, Mr. A. A. Kazimirev, head of the Pacific Ocean Expedition, and Mr. V. P. Lobanou, Deputy Director of the Leningrad Centre.

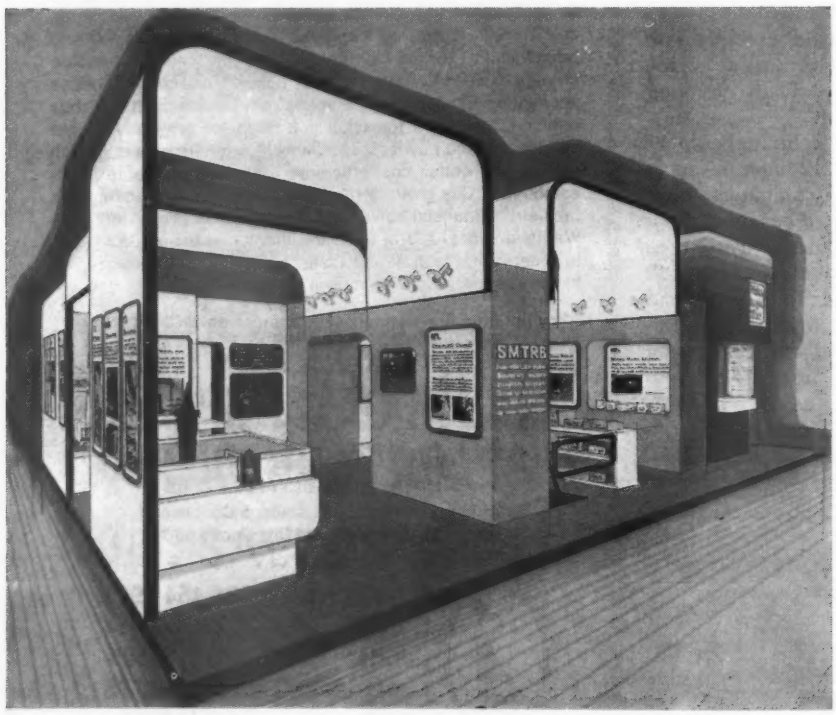
The Department of Energy's Offshore Supplies Office (OSO) will be among the more than 300 companies and organizations participating in the exhibition, and Peter Gibson, Director of the OSO, will be chairing part of the conference at which representatives from 19 countries will be presenting progress reports on the development of sea and seabed resources.

The OSO is helping to ensure that British industry is capturing its appropriate share of the expanding market. The OSO can help British industry discover what offshore operators want in equipment and services; help operators know what British industry can supply; help British manufacturers get a full and fair opportunity to supply the operators, and assist in identifying gaps in British industry's capability and ensure that the gaps are closed.

The Department of Industry's Ship and Marine Technology Requirements Board (SMTRB) will be occupying Stand D6. The SMTRB, whose main function is to determine the objectives, composition and balance of the research and development programmes being funded by the Departments of Industry, Trade and Energy at both Government and outside establishments, will be demonstrating some projects of outstanding interest currently being funded. Sharing the stand will be Government research establishments such as the National Physical Laboratory, Warren Spring Laboratory, the Building Research Establishment and the Hydraulics Research Station, as well as the Marine Technology Support Unit (MATSU). Among the exhibits will be two remotely-controlled unmanned submersibles—*Consub* and *Angus*.

In addition to the exhibition and conference at Brighton, there will be further associated waterborne displays at Shoreham.

Further information from the organisers—BPS Exhibitions Ltd., 4 Seaford Court, 220–222 Great Portland Street, London W1N 5HH (tel. 01–388 2117; telex 21237).



An artist's impression of the Department of Industry Ship and Marine Technology Requirements Board's stand at the Oceanology International '75 Exhibition in Brighton (17-21 March).

'Tomorrow's World' on show at the Design Centre

'Tomorrow's World finds other ways of doing things' is the title of an exhibition which opened at the Design Centre, London, on 12 March and is open until 19 April. Designed to emphasize ingenuity rather than high technology – although the results still have useful practical applications – the exhibition incorporates some of the discoveries of BBC's television programme 'Tomorrow's World'. Michael Rodd, one of the programme's presenters, is attending the exhibition together with representatives of exhibiting companies and organisations.

Among the displays will be three models of the Fluidyne liquid piston engine, which has been developed by staff of the Atomic Energy Research Establishment at Harwell from the principle of the 19th century hot air internal combustion engine. Simple, cheap and very efficient, the Fluidyne power unit has virtually no moving parts, requires no lubrication, is silent in operation and non-polluting. It can be run on waste heat or solar energy and is particularly suitable for use in developing countries. Considerable attention is given in the exhibition to the application of solar energy.

A study of automatic testing equipment

The Department of Industry has commissioned the Electrical Research Association Ltd. to carry out a substantial market and technological study of automatic test equipment (ATE) in both established electronics applications and more novel areas. The principal objectives of the study are to stimulate improvements in UK manufacturing industry, to increase operational efficiency through the wider application of ATE technology and to pinpoint new sales opportunities for British suppliers of ATE at home and overseas.

The Department of Industry's Computers, Systems and Electronics Division has been actively concerned with ATE for some time now, for example through its collaboration with a specialist working party on the subject within the Electronic Engineering Association. As a result, the Division has recognised within many sectors of the industry a lack of appreciation of the potential benefits of using ATE, and it is now concerned to improve this situation.

The ERA study will draw on the experience of suppliers and of current substantial users of ATE to produce application guidelines which will then be used to identify new applications of existing automatic test technology. ERA will also seek to pinpoint user requirements which call for further developments in ATE and new forms of equipment.

The ERA study team, which has been drawn from the computers and automation and technological planning centres at Leatherhead, will welcome contributions from any source – for example, suppliers, production executives and quality assurance engineers. Interests include sources of supply, existing applications and possible extension of current ATE thinking.

Inquiries and contributions: Electrical Research Association Ltd., Cleeve Road, Leatherhead, Surrey KT22 7SA (tel. Leatherhead (53) 74151).

Radiometer going into orbit

Hawker Siddeley Dynamics, as industrial prime contractor, has received a contract worth £250,000 from Oxford University acting on behalf of the Science Research Council, to supply a radiometer to investigate the upper atmosphere.

The radiometer, known as the Stratospheric and Mesospheric Sounder (SAMS) is to be orbited in the Nimbus G Spacecraft scheduled for launch late 1978. This experiment forms part of a co-operative programme with NASA.

The experiment was originated by Dr J. T. Houghton, of the department of atmospheric physics, Oxford University, and during all stages of development, HSD will work in close collaboration with the University and Rutherford Laboratory.

Designed to operate in the Infra-red bands, between the wavelength of 2.7 and 100 microns, the radiometer will examine the atmospheric structure in this largely unexplored region and also measure the mixing ratios of a number of selected gases such as nitrous and nitric oxide, methane, carbon monoxide, carbon dioxide and water vapour between the altitudes of 30 and 130 km. Thus the degree of atmospheric pollution by the selected gases may be determined. The polar orbit of the spacecraft will enable the instrument to carry out a continuous examination of the atmosphere on a global basis.

The demanding requirements of the design will involve the use of the most advanced technology in optics and electronics

The industrial contribution to this scientific project will be managed by Hawker Siddeley Dynamics' Space Division at Stevenage.

Vehicle traffic almost double by end of century

Revised estimates by the Transport and Road Research Laboratory suggest that by the end of the century there will be over 25 million cars on the roads of Great Britain. In 1973 there were 13 million.

A report* updates previous forecasts of vehicles and traffic, taking the mid-1974 general economic climate and world energy supply situation into account. Alternative 'low', 'middle' and 'high' figures are given; these allow for a range of assumptions on economic growth and future levels of fuel prices.

The 'middle' forecasts suggest that the total number of all vehicles will increase from 17 million in 1973 to about 29 million by the year 2000. The number of lorries may have increased to 0.8 million and light vans to to 1.4 million. Traffic volumes may rise by 90 per cent. These forecasts are close to those published in 1973, before the recent energy and economic problems. They remain high because they are influenced more by longer-term trends in incomes and fuel prices than by current difficulties.

Substantial fuel price increases and a low rate of growth of national income are assumed in the 'low' alternative forecasts. Figures of 27 million vehicles, 23 million of them cars, and traffic increasing by 70-80 per cent are quoted for the year 2000. The 'high' forecasts, based on rapid economic growth and stable fuel prices, are little higher than the middle ones.

These forecasts are the first in which the TRRL has allowed explicitly for the effect of future changes in price levels and in incomes. The most significant conclusion is perhaps the insensitivity of car ownership and traffic growth over the range of assumptions made about these factors. The figures given, however, are subject to considerable uncertainty arising from particular implied assumptions about such matters as future policies on road building, restraint and public transport.

* Transport and Road Research Laboratory Report 650 – *Forecasts of vehicles and traffic in Great Britain: 1974 Revision*. Copies of this report may be obtained by writing to the Director, Transport and Road Research Laboratory, Crowthorne, Berkshire, or by telephoning the library at Crowthorne (03446) 3131, ext. 2784. It is being published at the same time as a Department of the Environment Technical Memorandum H3/75, which slightly modifies the forecasts in response to events during the latter part of 1974 and deals with their implications for the highway programme.

International conference on satellite communication systems technology

The Institution of Electrical Engineers (IEE) is organising an international conference entitled 'Satellite Communication Systems Technology' at the IEE, in London from 7-10 April 1975.

The keynote address will be given by Mr. J. K. S. Jowett, Deputy Director of Engineering at the British Post Office responsible for space radio development. His subject – expanding horizons for satellite communications – will include the discussion of such topics as: competition between satellite and terrestrial communications media: optimisation of traffic capacity, and the technological breakthroughs needed for further major advances in this field.

In addition, representatives from Canada, Finland, France, Italy, Japan, Netherlands, Sudan, Spain, Sweden, USA and the UK will contribute papers on the following topics: frequency spectrum planning; specialised applications of satellite communication; maritime satellite communication; time division multiple access, and earth station antennas.

Further details: Conference Department, IEE, Savoy Place, London WC2R 0BL.

Parliament

Monday, 3 March

Chrysler UK

Mr. Adam Butler (Bosworth) asked if the Secretary of State for Industry is satisfied with the reply received from the President of the Chrysler Corporation about the future of Chrysler UK, and about the fulfilment of the original undertakings given to Her Majesty's Government.

'I am studying the information provided by the President of Chrysler Corporation in his letter of 18 February, taking account of the original undertakings given to Her Majesty's Government, and the reply will be discussed with the management of Chrysler very shortly,' replied Mr. Benn.

National Enterprise Board

Mr. John Wakeham (Maldon) asked if the National Enterprise Board would be allowed to buy shares in a profitable company, not threatened with a foreign take-over, except with the knowledge or voluntary approval of the company's board, shareholders and employees.

'It has been made clear that the NEB will acquire shareholdings only by agreement,' said Mr. Heffer.

Mr. Wakeham also asked if investment by individuals or institutions would be allowed in the NEB.

'No, not in the NEB itself,' said Mr. Heffer. 'But the Industry Bill provides that the NEB may form bodies corporate, or partnerships, and there might be opportunities for individuals or institutions to invest in these.'

Disclosure of information

Mr. Wakeham (Maldon) asked if information disclosed to the Department of Industry by companies on a voluntary basis would be kept confidential; and whether compensation arrangements would be made to companies suffering loss from any unauthorised disclosure by the Department.

Mr. Heffer said: 'Information given at any time in confidence to my Department will be kept confidential. Any unauthorised disclosure of such information, would be dealt with by the means felt most appropriate at the time.'

Mr. Wakeham asked for an undertaking that any information given by the Department of Industry to any trade union concerning the affairs of any company would also be made available to that company's employees.

'No,' said Mr. Heffer, 'it might well be that such an unqualified assurance could be honoured only by breaching a confidence.'

Government aid to computer industry

Mr. Edwin Wainwright (Dearne Valley) inquired about the amounts of Government aid given to the computer industry over each of the past five years, the estimated amount for the current year, and how much was spent on the purchasing of shares, along with the value of those shares at the present time.

Mr. Meacher gave the following information:

Ministers at the Department of Industry

Secretary of State for Industry: Anthony Wedgwood Benn
Ministers of State: Eric Heffer
Lord Beswick
Parliamentary Under-Secretaries of State: Gregor MacKenzie
Michael Meacher

Ministers at the Department of Trade

Secretary of State for Trade: Peter Shore
Parliamentary Under-Secretaries of State: Eric Deakins
Stanley Clinton Davis

Ministers at the Department of Prices and Consumer Protection

Secretary of State for Prices and Consumer Protection: Shirley Williams
Minister of State: Alan Williams
Parliamentary Under-Secretary of State: Robert Maclennan

UNITED KINGDOM GOVERNMENT EXPENDITURE ON SUPPORT FOR THE COMPUTER INDUSTRY
(excluding assistance for regional industrial development) £ million

	1969/70	1970/71	1971/72	1972/73	1973/74	1974/75 estimated
International Computers (Holdings) Ltd.	4.00	3.25	2.25	11.95*	9.45	10.20
Advanced Computer Technology Project	0.43	0.63	0.45	0.67	0.61	0.40
Software Products Scheme	—	—	—	0.03	0.06	0.15
Applications programmes and software development	—	—	—	1.45	0.78	0.45
Civil Service Department expenditure on development	—	0.09	0.11	0.20	0.20	0.53
Other extra-mural contracts	0.44	0.36	0.23	0.17	0.14	0.17
Computer Aided Design Centre	0.45	0.49	0.42	0.67	0.97	1.32
National Computing Centre	0.60	0.64	0.60	0.77	1.06	1.15
Science Research Council	—	0.70	0.86	0.91	not available	not available
Total	5.92	6.16	4.92	16.82	13.27	14.37

Note: These figures do not include computer-related R & D expenditure in Government research establishments which is not separately identifiable.

* Including purchase of shares: under the Industrial Expansion Act 1968 the Government paid £350,000 in 1968/69 and £3,150 000 in 1972/73 for the purchase of 3.5 million £1 shares in International Computers (Holdings) Ltd. On 26 February 1975 these £1 shares were quoted at 38p.

Workers' co-operatives

Mr. Peter Rost (South East Derbyshire) asked which Minister had been delegated by the Secretary of State for Industry with special responsibility for workers' co-operatives.

Mr. Heffer replied that the Secretary of State retained overall responsibility for policy in respect of workers' co-operatives. Mr. Heffer said that special overall responsibility for projects in the assisted areas, belonged to him, and special responsibility for matters relating to the proposal to establish a Co-operative Development Agency belonged to the Parliamentary Under-Secretary of State (Mr. Meacher).

Manufacture of steel for motor cars

Mr. Marcus Kimball (Gainsborough) asked the Secretary of State for Industry: 'In view of the creation of 300 jobs in South Wales in the manufacture of stainless steel parts for motor cars by the British Steel Corporation and Grundy Ltd., if he will give an assurance that no public money will be used to subsidise this venture in view of the redundancy and over-capacity in other parts of this industry especially in Lincolnshire?'

'No Sir,' said Mr. Meacher. 'We are anxious to encourage sound employment-creating projects in Ebbw Vale to replace those to be lost in steel and have said that full use will be made of all available incentives. If the company applies for assistance, its application will receive sympathetic consideration in the light of this.'

Top 20 foreign-owned companies

Mr. Michael Grylls (North West Surrey) asked for a list of the number of people employed and the net assets of the top 20 UK-based foreign-owned manufacturing companies.

Mr. Meacher gave the latest readily available information on the top 20 foreign-owned manufacturing companies in the 'Times 1,000 1974-75' as follows, in the order in which they appear in that publication:

	End of accounting period	Average number of employees in the UK	Net assets (1) £ million
Ford Motor Co.	31.12.73	67,000	276
Esso Petroleum Co.	31.12.73	10,026	434
Gallaher	31.12.73	18,398	157
Consolidated Tin Smelters	31.12.73	1,314	22
Philips Electronic and Associated Industries	31.12.73	61,339	235
Rank Xerox	31.10.73	10,762	225
Chrysler United Kingdom	31.12.73	30,883	53
IBM United Kingdom Holdings	31.12.73	12,428	133
Vauxhall Motors	31.12.73	34,365	86
Massey-Ferguson Holdings	31.10.73	18,907	57
Standard Telephones and Cables	31.12.73	39,067	111
Mobil Oil Co.	31.12.73	2,405	81
International Nickel	31.12.73	4,258	42
Mars	31.12.73	9,127	28
Alcan Aluminium (UK)	31.12.73	9,469	110
Conoco	31.12.73	1,724	59
Hoover	31.12.73	14,860	69
Michelin Tyre Co.	31.12.73	17,274	89
Kodak	28.10.73	12,768	73
H. J. Heinz Co.	27. 4.74	10,550	51

(1) Fixed and intangible assets at book values net of accumulated depreciation, plus current assets and investments less current liabilities including bank overdrafts and loans and future tax.

Industrial development in Merseyside

Mr. Robert Kilroy-Silk (Ormskirk) asked about the number of advance factories allocated to Kirkby, Knowsley and Merseyside in the past year; and about plans for advance factories in each of these places.

Mr. Heffer replied: 'Within the last year, 12 advance factories have been allocated to the Merseyside Special Development Area. Six of these were specifically allocated to Knowsley (on the Department's industrial estate, which is within the Kirkby Local Employment Office area), two to Bromborough and one to St. Helens. Sites for the remaining three have yet to be acquired. There are no present plans for further advance factories within the Special Development Area but the needs of Merseyside are kept under close review. As I announced on 14 February, the Department has acquired a 21-acre site at Gillmoss for future development.'

Postal charges

Mr. Toby Jessel (Twickenham) asked about the outcome of current discussions on the proposed increases in postal charges.

Mr. MacKenzie said: 'As the Post Office announced on 21 February its proposals have been accepted by the Price Commission and the Post Office Users' National Council, and the new postal charges will come into effect on 17 March.'

Trade deficit

Mr. Evan Luard (Oxford) wanted to know the percentage increase in the UK's crude non-oil visible trade deficit with the EEC, the USA, EFTA and the rest of the world between 1972 and 1974.

Mr. Deakins said: 'On an Overseas Trade Statistics basis the percentage increases between 1972 and 1974 in our crude trade deficits on non-oil goods with the EEC(8) and EFTA were 294 and 180 respectively. There was a surplus of £42 million in our non-oil trade with the USA in 1972 and a deficit of £477 million in 1974. For the rest of the world there was a surplus in both 1972 and 1974, the percentage increase between the two years being 63.'

Mr. Luard also asked what percentage the UK's non-oil crude trade deficit with the EEC (the Six) was of its total non-oil deficit in 1972, 1973 and 1974, respectively.

'Eighty, 46 and 62 respectively,' said Mr. Deakins.

Imports of textiles

Mr. H. Boardman (Leigh) asked what was the total value of textiles imported into Great Britain during 1974, enumerating the countries of origin; and for the comparable figures for the preceding nine years.

Mr. Deakins gave the following information:

UNITED KINGDOM IMPORTS OF TEXTILES (a)

	£ million cif
1974	750
1973	555
1972	399
1971	345
1970	273
1969	257
1968	251
1967	196
1966	172
1965	167

(a) Defined as Division 64, group 266, and sub-group 262.8 of the trade classification.

The principal countries of consignment in 1974 were:

Irish Republic	Belgium-Luxembourg
USA	France
West Germany	Netherlands
Portugal	Pakistan
Switzerland	Japan
Italy	Denmark
Hong Kong	Taiwan
Austria	Canada
India	China

Duty-free imports from Turkey

Mr. Max Madden (Sowerby) asked if action would be taken to stop increases in UK duty-free import quotas from Turkey in cotton yarn, other cotton woven fabrics, knotted carpets, carpeting and rugs, as proposed by the EEC under Draft Instrument S/196/75.

'No Sir,' said Mr. Deakins, 'these small increases are intended to give Turkey no less favourable treatment than other developing countries under the EEC's Generalised System of Tariff Preferences for whom similar 5 per cent increases have been made in tariff quotas for 1975.'

Cameras and optical equipment

A table was asked for by Mr. John H. Cordle (Bournemouth East) showing, in respect of each year from 1960 until 1974, the total value of imports of camera and optical equipment into the UK from Japan, and the total value of exports of such goods from the UK to Japan.

Mr. Deakins gave the following information:

£ thousand

	Imports cif	Exports fob
1960	244	318
1961	755	198
1962	1,885	249
1963	3,233	274
1964	3,925	403
1965	4,529	429
1966	4,404	432
1967	4,550	328
1968	5,034	695
1969	4,577	632
1970	5,902	1,046
1971	7,716	1,420
1972	10,832	1,339
1973	14,972	2,101
1974	18,753	2,893

Department of Trade in Scotland

Mr. Tam Dalyell (West Lothian) asked the Secretary of State for Trade, what are the functions of his department in Scotland.

Mr. Deakins said: 'The functions of my Department, principally in relation to general overseas trade policy, the regulation of domestic trade, patents, shipping and civil aviation, marine safety and the sponsorship of specific service industries relate to Great Britain as a whole. In exercising these functions in Scotland my Department works in co-operation with that of my Rt. Hon. Friend the Secretary of State for Scotland.'

Company liquidations

Mr. Eldon Griffiths (Bury St. Edmunds) asked how many compulsory liquidations of companies there were in the years 1970, 1971, 1972 and 1973 respectively.

Mr. Clinton Davis said: 'The numbers of compulsory winding up orders made in the relevant periods are as follows:

	Compulsory winding up orders	
	England and Wales	Scotland
1970	1,269	68
1971	1,166	40
1972	1,150	39
1973	1,080	25

'These and other statistics relating to companies are contained in the Companies Annual Reports, copies of which are in the Library.'

Company registrations

Mr. Kenneth Warren (Hastings) asked why the fee for the change of a company's name has been increased from £10 to £40; and wanted to know the legislation giving authority for this change.

Mr. Clinton Davis answered: 'New fees for incorporating a company and for change of name were prescribed by the Companies (Fees) Regulations 1973, Statutory Instrument 1973 No. 2060 dated 6 December 1973 after approval by both Houses of Parliament.

'The report of the Company Law Committee (the "Jenkins Committee"), Cmnd. 1749 paragraph 28, recommended that the fee for incorporating a company should be raised to a level sufficient to "check the spate of irresponsible incorporations". This had

obviously not been met by the fees structure prescribed by the Companies Act, 1967. The complicated fees structure, graduated according to nominal capital in 522 steps from £20 to £68 was therefore replaced by one fee of £50.

'Experience had shown that a change of name involved approximately 80 per cent of the work of incorporating a new company and the fee for changing of name was therefore raised at the same time to £40.'

Tuesday, 4 March

Safety regulations for electric radiators

Mrs. Audrey Wise (Coventry South-West) asked the Secretary of State for Prices and Consumer Protection about safety regulations concerning imported electric panel radiators.

Mr. Williams replied: 'Electric panel radiators, including imported radiators, will come within the scope of the Electrical Appliances (Safety) Regulations which I intend to make as soon as possible under the Consumer Protection Act 1961.'

Anglo-Soviet Credit Agreement

Mr. Burden (Gillingham) asked the Secretary of State for Trade: 'If the long-term credit facilities of up to £950 million that he has agreed to grant the USSR will necessitate increased borrowing by the UK from the Arab or other overseas countries in order to service the obligation?'

Mr. Deakins answered: 'The need for borrowing arises from our balance of payments difficulties. The Anglo-Soviet Credit Agreement which is designed to increase the level of trade between the Soviet Union and the UK should help to alleviate the situation.'

Imports of eggs and poultry products

Mr. John Biffen (Owestry) asked for information on imports of eggs and poultry products from France for the latest available three months; and for a comparison with the corresponding figure for the preceding year.

Mr. Deakins gave the following figures:

£ thousand cif

	October-December 1973	October-December 1974
Eggs (including dried and frozen)	973	763
Poultry products (including dead poultry, liver and other poultry preparations)	107	124

Crestwood Properties Ltd.

Mr. Geoffrey Finsberg (Hampstead) asked about the replacement of missing pages 138/141 of the Mortgage Register of Crestwood Properties Ltd. (Company Register Number 951352) in the public file at Companies House.

'No pages are missing from the Mortgage Register nor are any documents missing from the company's file,' answered Mr. Clinton Davis. 'Documents are allocated a serial number within each company's file at the time of initial examination but occasionally (for example should the document not be accepted for filing) the number is not subsequently used. On the file in question, document numbers 82 and 139 to 141 had not been used. The file numbering had been corrected only to number 138 when it was released.

'As part of the microfilming process all files are examined and an internal notice is attached listing any apparent discrepancies for correction. If the file is required for a public search during this process it is released with the notice, which invites a searcher to seek an explanation, still attached.'

Copyright and PLR

Mr. Robert Cooke (Bristol West) asked if the Secretary of State for Trade would consider extended copyright as a means of a self-financing public lending right.

Mr. Clinton Davis replied: 'To extend the period of copyright, while making the revenue derived during the period of extension public property, would be a fundamental change in the basis of copyright in this country. It would not be right to make such a change in advance of the report of the Departmental Committee on Copyright which has now been sitting for one year and has, I understand, received a number of submissions on this matter.'

Regulations for fishing vessels

Mr. Douglas Henderson (East Aberdeenshire) inquired about dates fixed for the introduction of new regulations for fishing vessels.

Mr. Clinton Davis said: 'I intend to make new Fishing Vessels (Safety Provisions) Rules next month, Parts I, III and IV of which are to come into force on 1 May 1975 and the remaining provisions at intervals thereafter.'

Waste paper

Rear-Admiral Morgan-Giles (Winchester) asked Questions on the quantity of paper used by British industry each year; the proportions imported and home-grown; the proportion produced from salvaged waste paper; and the proportion which could be produced from salvage.

'No separate figures are available of the amount of paper used by British industry,' said Mr. Meacher. 'Overall consumption of paper and board in 1974 was approximately 8 million tonnes of which some 47 per cent was imported, almost all virgin fibre whose replacement from domestic sources is not technically feasible. About 8 per cent of the woodpulp used in the manufacture of paper and board in the UK is from indigenous resources and it is estimated that some 46 per cent of the total fibre used comes from recycled paper. There are technical limitations on the amount of waste paper which can be used, but it is estimated that an increase of 50 per cent over the 1973 consumption of 2.1 million tonnes should be possible by 1980.'

Offshore marine technology

Mr. Geoffrey Dodsworth (South West Hertfordshire) asked what steps are being taken to encourage research projects investigating offshore marine equipment and techniques.

Mr. Meacher answered: 'The Ship and Marine Technology Requirements Board has been concerned with encouraging research projects investigating offshore marine equipment and techniques since it began work at the end of 1972. In 1974/75 SMTRB expenditure on behalf of the Departments of Energy and Trade as well as of my Department in this area is expected to be of the order of £3.5 million.'

Wednesday, 5 March

Meriden Co-operative

Mr. Les Huckfield (Nuneaton) asked if ECGD facilities have been made available to assist the export sales of the products of the Meriden Motorcycle Co-operative.

Mr. Shore replied: 'In connection with the completion of arrangements for bringing the Meriden Co-operative into operation at an early date, I have instructed ECGD to provide facilities to support the export of motor cycles manufactured at Meriden. This action has been necessary to meet exceptional needs and has been taken in accordance with the provision of Section 2 of the Export Guarantees Act to encourage exports.'

Acrylic yarns from Taiwan

Mr. Ted Fletcher (Darlington) asked if the Secretary of State would consider the problem of the import of acrylic yarns from Taiwan as a separate issue from the present EEC negotiations on textile imports since the EEC does not recognise Taiwan; and if he would take unilateral action to restrain the level of imports of acrylic yarns from that country, in view of the fact that large sections of the British industry are working a three-day week.

Mr. Deakins said: 'The EEC Commission is now preparing to introduce quantitative restrictions on a range of Taiwanese textiles, including acrylic yarns, as agreed by Member States. These arrangements will not involve negotiation and will be administered by the Community from whom a decision is expected shortly. In this context the question of unilateral action need not arise.'

Namibia

Mr. Frank Hooley (Sheffield, Heeley) asked what promotional support or assistance or other aid from public funds has been granted to Hawker Siddeley for the purpose of obtaining a contract to build a new power station in Namibia.

'None, sir,' said Mr. Shore.

Mr. Hooley also asked the value of the imports of karakul pelts from Namibia in 1974.

Mr. Deakins told him that imports of raw furskins described as 'lamb', most if not all of which is karakul, were valued at £15.0 million.

Mr. Doug Hoyle (Nelson and Colne) inquired about Department of Trade support to the British firms who recently obtained contracts for the supply of capital equipment to Namibia.

Mr. Deakins said: 'I assume that my Hon. Friend is referring to the contract which Mirrlees Blackstone Ltd. obtained last year through Hawker Siddeley Electric Africa Ltd. for the supply of diesel generating equipment for a power station to be sited at Walvis Bay. No support was given by my Department in respect of this contract.'

Company law

Mr. Arthur Lewis (Newham North West) asked the Secretary of State for Trade: 'What is his practice regarding meeting, discussing and taking into account the views and opinions of private individuals and those other than representatives of organisations and public concerns, etc., when drawing up and framing legislation affecting the revision of company law; what is his particular practice regarding the interests of shareholders; and how many such individual persons have had their views and wishes acceded to during the past 12 months?'

Mr. Clinton Davis replied: 'I welcome the views of all those interested in company law reform, private individuals as well as representative organisations. All views received by my Department are taken into account in the current review of company law. My Hon. Friend's final point does not arise as no companies legislation has been introduced in the last 12 months.'

Sponsorship of industry

Mr. Kenneth Warren (Hastings) asked how many civil servants are employed in the Department of Industry on work concerning the sponsorship of industry.

Mr. MacKenzie replied: 'My Department has sponsorship responsibility for a wide range of industries, including nationalised industries; and some 550 staff are engaged on this work.'

Industrial development in Scotland

Mr. Russell Fairgieve (West Aberdeenshire) asked what percentage proportion of UK expenditure on regional development went to Scotland in 1973 and 1974.

'Information is not available in precisely the form requested,' said Mr. MacKenzie. 'But about 36 per cent of expenditure on regional preferential assistance to industry in Great Britain went to Scotland in 1972/73 and 32 per cent in 1973/74.'

Food prices

Mr. Michael Neubert (Havering, Romford) asked how much the price increases following the farm prices review would cost the average household per week.

Mr. Maclennan said that preliminary estimates of the effects of the measures referred to by the Minister of Agriculture, Fisheries and Food, in his statement on 17 February indicated that, allowing for the increase in the butter subsidy announced on 27 February, they would result in an increase of about 2¼ per cent on retail food prices, with a further small increase in the autumn.

Mr. Neubert also asked by how much the food price index has risen since 1 March 1974; by how much it is estimated to have risen by 1 March 1975; and to what extent present and prospective increases can be attributed to the UK's membership of the EEC.

Mr. Maclennan replied: 'The Food Price Index rose by 16 per cent between March 1974 and January 1975, the latest month for which figures are available. It is not the practice to forecast future movements in the Index.

'The further we move from the date of entry into the EEC, the harder it is to calculate what food prices would have been had we stayed out. But, taking account of recent decisions by Agriculture Ministers on farm prices for 1975-76, it is estimated that the overall level of food prices in the UK is not at present significantly affected by our membership of the Community.'

Questions were put by Mr. Neubert on the average UK price of 1 lb. of butter, cheese, bacon, and potatoes and 1 pint of milk on 1 March 1974; the average price of these items now; the percentage increase in each case; and the effect of the farm price review on the cost of each item.

Mr. Maclennan said the latest figures of average retail prices are for 14 January 1975. He compared these with the average prices for 19 March 1974 in the following table:

	Average price in pence		
	19.3.74	14.1.75	% increase
Butter per lb.			
Home produced	23.8	27.1	+13.7
New Zealand	23.0	25.3	+10.0
Danish	25.0	29.4	+17.6
Cheese per lb.			
Cheddar type	35.2	40.5	+15.1
Bacon per lb.			
Collar	45.2	51.6	+14.2
Gammon	60.2	72.2	+19.9
Middle cut, smoked	56.7	67.5	+19.0
Back, smoked	61.1	73.7	+20.6
Back, unsmoked	58.7	71.6	+22.0
Streaky, smoked	46.1	53.8	+16.7
Potatoes per lb.			
Old white loose	2.5	3.2	+28.0
Old red loose	2.9	3.7	+27.6
Milk per pint	5.5	5.0	−9.1

'The increase in the UK intervention price for butter on 3 March 1975 is equivalent to just over 6p per lb., of which about 2p will be offset by subsidy,' said Mr. Maclennan. 'There will be a further intervention price increase equivalent to about 2p per lb. in September. Retail butter prices will depend on the current market situation but the immediate increase over present levels may not average as much as 4p per lb.

'The increases in cheese prices will depend on the outcome of notifications by cheese manufacturers to the Price Commission in the light of their higher costs.

'The prices of bacon and potatoes will depend primarily on market conditions.

'The maximum retail price of milk was increased by 1p per pint on 2 March 1975.'

Thursday, 6 March

Import Duties, General (No. 5) Order

Mr. Douglas Jay (Wandsworth, Battersea North) asked the Secretary of State for Trade for a further statement on the consequences of the revocation of the Import Duties, General (No. 5) Order, debated in the House on 3 February.

Mr. Shore replied: 'I am grateful to my Right Honourable Friend for the opportunity to clarify this matter. Since the Debate I have taken further legal advice, and while the matter is not free from doubt, the probable position seems to be as follows.

'Section 5(1) of the Statutory Instruments Act 1946 provides that the effect of a Resolution of either House that an Address be presented to Her Majesty praying that a statutory instrument be annulled is that "no further proceedings shall be taken" under the Order "after the date of the Resolution". The previous Orders would already have been revoked by the Import Duties (General) (No. 5) Order 1974 as from 1 January 1975 and the Resolution of the House would not by itself have changed that situation. For the time being there would have been a hiatus. The old Orders would still have been revoked and nothing could have been done under the new Order.

'Once the Order in Council had been made by Her Majesty (unless it contained an indication to the contrary) the previous Orders would have revived on the No. 5 Order being revoked. It is considered that the revival would have taken effect only from the date of the Order in Council. Although Section 5(1) of the Statutory Instruments Act 1946 provides that the resolution and revocation "shall be without prejudice to the validity of anything previously done under the instrument" this would not have altered the situation since the revocation of the earlier Orders is not "under" but "by" the instrument. The collection of duty would have been a thing done under the No. 5 Order and therefore would have remained valid if done prior to the Resolution (but not after).

'In the light of the above I was not therefore wrong in suggesting that a hiatus would occur as an immediate consequence of the annulment of the No. 5 Order. But I was wrong not to indicate that the dead body of General Order No. 8 would have been revived when the Order-in-Council was made. If this had been done on the day following the debate on the Prayer there would effectively have been no gap between the annulment of the No. 5 Order and the revival of the No. 8 Order. But it would have been necessary to arrange a meeting of the Privy Council on that day. If any delay had occurred, the Government could of course have laid a new Order to re-establish a tariff.

'I very much regret that what I said in the House may not have been entirely accurate, but the interpretation of Section 5(1) of the Statutory Instruments Act 1946 is difficult and uncertain. In view of this, consideration will be given to the possible amendment of the section when a convenient opportunity occurs.'

Export promotion in Iran

Mr. James Sillars (South Ayrshire) asked about the possibility of establishing a UK trade centre in Teheran.

Mr. Deakins replied: 'Following my Right Hon. Friend's recent visit to Teheran a senior official of the British Overseas Trade Board is going there to undertake preliminary studies of this and other aspects of our export promotion effort in Iran. The British Overseas Trade Board would need to be satisfied that a Trade Centre was the most effective means of promoting exports in this market.'

Rolls Royce (1971) Limited

Mr. Kenneth Warren (Hastings) asked if the Secretary of State for Industry is satisfied with the performance of Rolls Royce (1971) Limited.

'I am satisfied that the directors of Rolls-Royce (1971) Limited are taking all reasonable steps to improve the performance of the company,' replied Mr. Benn.

Parliament continued

Deminex acquisition of United Canso Oil and Gas

Mr. Ted Leadbitter (Hartlepool) asked the Secretary of State for Energy for a statement about the purchase by Deminex of United Canso Oil and Gas (UK) Limited.

Mr. Eric Varley, Secretary of State for Energy, said 'The two companies informed me today that the purchase by Deminex of United Canso Oil and Gas (UK) Ltd., a subsidiary of United Canso Oil and Gas Ltd. of Canada has now been completed. United Canso Oil and Gas (UK) Ltd. is a licensee in Block No. 211/18 which contains the Thistle Field, as well as in Block 106/28 in Cardigan Bay where it is in partnership with the British Gas Corporation. Deminex sought my agreement to the transaction and I have informed them that I have no objection. Deminex is in principle prepared to accept 51 per cent State participation in United Canso's interest in the Thistle Field, the terms and conditions of which remain to be negotiated. In my answer to a Question from my Hon. Friend the Member for Glasgow Queen's Park on 19 December (Vol. 783 c.572/573) I informed the House of an assurance given to the Halibut Group that, subject to the obtaining of the necessary Parliamentary authority, in the event of a failure by United Canso Oil and Gas (UK) Ltd. to meet their share of any cash call made in respect of the development of the Thistle Field, and in the absence of any alternative acceptable arrangement, the Government would take over the interest of that company. In view of the purchase of United Canso Oil and Gas (UK) Ltd. by Deminex this assurance no longer applies so far as that company is concerned. The contingent liability of the Government under the assurance to the Group is now estimated at present to total up to £25 million.'

Friday, 7 March

Trade Description Act

Mr. Tom Normanton (Cheadle) asked if the Secretary of State for Prices and Consumer Protection is satisfied with the working of the Trade Descriptions Act 1972.

Mr. Williams replied: 'The Act, which requires origin marking for imported goods to which a United Kingdom name or mark is applied, should prevent consumers from being misled into thinking that such goods are manufactured or produced in this country.'

Trade with OPEC countries

Mr. Peter Walker (Worcester) asked for information as to the proportion of imports of each of the OPEC countries that came from Great Britain in each of the years 1972, 1973 and 1974.

Mr. Deakins gave the following information on imports from the United Kingdom (figures for Great Britain are not separately available):

	1972	1973	1974 Jan.-Mar.
Algeria	5.2*	4.5*	..
Libya	8.7	7.0	..
Nigeria	29.5	27.1	..
Kuwait	10.2	10.2	7.2
Saudi Arabia	9.0*	8.3*	..
Iran	11.5	9.4	..
Iraq	9.7	8.6	6.8
Qatar	26.4	27.5	..
United Arab Emirates	20.2*	17.1*	..
Indonesia	4.1	4.3	4.2
Ecuador	5.9	7.0*	..
Venezuela	4.8*	3.9*	..

Source: National publications unless otherwise indicated.

* IMF estimates.
.. Not available.

Retail price index

Mr. Bryan Gould (Southampton, Test) wanted to know the percentage changes in the retail price index in the three months between June and September 1970 and for each of the three-month periods commencing March 1974 to date.

Mr. Maclennan told him that the percentage changes in the retail price index were as follows:

Period	Percentage change
June-September 1970	+1.1
December 1973-March 1974	+4.6
January-April 1974	+6.1
February-May 1974	+5.8
March-June 1974	+5.9
April-July 1974	+3.4
May-August 1974	+2.0
June-September 1974	+2.1
July-October 1974	+3.2
August-November 1974	+4.9
September-December 1974	+5.3
October-January 1975	+5.9

Government Sales

Ministry of Defence

20 March 1975 Miscellaneous Stores

Location: Golden Lion Hotel, Stirling

Auctioneers: Dixon and Wallace (Dept. L), Bank Buildings, Graham Square, Glasgow G31 1AW. Tel. 041-554 2447

About 500 lots which include footwear, denim and BD trousers and blouses, jackets, raincoats and other clothing. Blankets, bedspreads, carpets, rugs and scrap textiles. Furniture, mattresses, electrical and electronic assemblies, ferrous and non-ferrous scrap, scrap batteries, MT spares and tyres, jacks, hand tools and tool kits, stop and wrist watches, binoculars, telescopes, bulkhead and wall clocks, snorer pumps, paints and oils, photographic equipment, Johnson 40 hp. outboard motors, canoe trolleys and Sonobuoy packing tubes. Two Scammell 20 ton 6 × 6 tractors, Leyland 10 ton 6 × 4 2,500 gallon refueller, two Leyland Hippo 10 ton 6 × 4 cargo trucks, Thorneycroft 10 ton 6 × 4 truck, Bedford 6 ton tipper, 20 ton low loading trailer, Morris 15 cwt. van, Morris 1000 utility, Morris Mini van, Austin 1800 saloons and a 8 cu. yd. towed scraper. Various machine tools and plant including David Brown hobbing machine, Herbert No. 7 turret lathe, Churchill universal grinder, Harrison and Herbert lathes, Centec plane horizontal pedestal miller, Pollard Corona radial drill, Windgrove and Rodger battery rail cars, Broomwade trailer mounted compressors, Parson trailer mounted generators, Hobart and Petbow trailer mounted welding plants, Lister 3 cylinder diesel generator, Parsons Ford lighting generators and various other generators and compressors. Two trailer mounted aircraft engine attenuators.

25 March 1975 Miscellaneous Stores

Location: The Memorial Hall (entrance through Central Hall), High Street, Chatham, Kent

Auctioneers: Fuller, Horsey Sons and Cassell (Dept. L), 52 Bow Lane, London EC4M 9ET. Tel. 01-248 7954

The lots on offer include Smart and Brown SS and SC lathes, Alba shaping machine, Coventry Climax 3,500 lbs. capacity diesel fork lift truck, Conveyancer-Richmond 2,240 lbs. capacity electric fork lift truck, portable electric drills, Bedford 6 cyliner petrol engines, Ford Transit bus, Thames Traders 3 tons and 5 tons, Ford Zephyr saloon car, MT spares, surface plates, 2,300 steel wardrobes, electronic equipment, wrist and stop watches, engine room and other clocks, clothing, woollen and mixed rags, white and coloured blankets, furniture, carpets, rugs, DMS and other boots, shoes, kitchen utensils and numerous other effects.

Catalogues for the above sales, which give details of the lots, conditions of sale, viewing times, etc., are available from the auctioneers from two weeks before and up to the day of the sale, price 10p (postal orders only).

European Community

The Lomé Convention: successful conclusion of the Protocol 22 negotiations

Negotiations between the EEC and 46 developing countries in Africa, the Caribbean and the Pacific (the ACP) were brought to a satisfactory conclusion at a Ministerial Meeting held in Brussels from 30 January to 1 February. The new Convention, to be known as the 'EEC/ACP Convention of Lomé' was signed in Lomé, the capital of Togo, on 28 February. It will be of five years' duration from the date of signature.

Of the 46 countries to be covered by the Convention (see page 653) 22 are members of the Commonwealth, 18 are countries originally associated with the Community under the Yaoundé Convention and the other six are African countries which at the time of the negotiations had no formal links with the EEC Member States. The total population of the ACP countries is some 270 million. The EEC accounts for roughly 50 per cent of their exports.

The negotiations, which began in the late summer of 1973, were provided for in Protocol 22 of the Treaty of Accession, in which the independent Commonwealth countries in Africa, the Caribbean and the Pacific were invited to take part, alongside the existing Associated States, in negotiations for a Convention to replace the Yaoundé Convention. Similar invitations were subsequently extended to the other six African states. Perhaps the most notable feature of the negotiations, which started slowly but gathered momentum after a Ministerial Meeting in Kingston, Jamaica in July 1974, was the united front shown by the ACP countries.

The signing of the Lomé Convention marks a new chapter in relations between the EEC and a large portion of the third world. It contains several features which did not form part of the previous relationship between the six original EEC countries and their former African possessions and between the United Kingdom and the developing Commonwealth countries.

The main provisions in the new Convention concern:

- Trade
- Aid
- Stabilisation of Export Receipts
- Industrial Co-operation
- Institutions
- Establishment, services, payments and capital movements

TRADE

The trade provisions of the new Convention will grant free entry into the EEC for most ACP exports, subject only to satisfaction of the necessary origin requirements (see below). The remaining exports will, generally, receive more favourable treatment than that applied to imports from other third countries. All industrial goods, that is, in general, goods falling within tariff chapters 25-99 will enter completely free of protective duties and levies. For agricultural products, that is products falling mainly within chapters 1-24, the provisions are more complicated (for details, see below) but in simple terms:

a All agricultural produce with the exception of a few items of fresh temperate horticultural produce and fresh oranges will be free of customs duties.

b for those products in respect of which a common organisation of the market exists and the relevant market regulation specifies a levy, or a duty and a levy
   i no duty will be payable
   ii some levies are reduced
   iii some levies will continue to be charged at the full rate

For some agricultural products notably beef, rum, bananas, and sugar there are other concessions (see page 652) or special arrangements.

As a result of these provisions, all EEC imports from the ACP, with the exception of 4 per cent of imports in the agricultural sector, will enter free of customs duties and similar charges. For these exceptions, the duties and/or levies will generally be at a reduced rate. The main items in this category are rice, maize, beef and fresh oranges.

LOMÉ CONVENTION – AGRICULTURAL ITEMS SUBJECT TO LEVIES/DUTIES

i Duties remain at a reduced rate on	08.02A 08.02B	Oranges, Mandarins, etc., 80% tariff reduction
ii Duties remain at the full rate on some horticultural products including	ex 07.01	Asparagus, gherkins, tomatoes, Brussels sprouts, spinach, onions, garlic and truffles
	08.03 to 08.08	Fresh fruit excluding pawpaws and passion fruit
iii Levies remain at the full rate for	02.01 AIIa 02.06 CIa	Beef and veal
	17.03	Molasses. (When charged)*
iv Levy reductions apply to	10.05	Maize
	10.06	Rice
	10.07	Millet, sorghum, etc.
	—	Processed cereal and rice products referred to in Annex A to EEC Regulation No. 120/67 and in Article 1(1)(c) of EEC Regulation No. 359/67
v Suspension of the variable component on certain of the goods resulting from the processing of agricultural produce (listed in EEC Regulation No. 1059/69)	17.04 C	White chocolate
	18.06 C	Chocolate and chocolate goods, etc.
	19.02 BId	Preparations of a kind used as infant food or for dietetic or culinary purposes
	19.04	Tapioca and sago
	19.07 DII	Ordinary bakers wares, etc., containing 50% or more by weight of starch (dry biscuits)
	19.08 BIVal BIVb BVa	Unsweetened biscuits whether or not containing cocoa; plain unfilled cakes
Added sugar duty will not be charged on	ex 20.03 ex 20.04 ex 20.05 ex 20.06 ex 20.07	Preserves of grapefruit; preserves and juices of pineapple, and of mixtures of pineapple, pawpaw and granadilla
Added sugar duty will, as appropriate, be charged on	ex 20.03 to 20.07	Preserves and juices of fruit other than those above

Quota restrictions will apply to beef, rum and sugar

* This levy has rarely operated.

SPECIAL ARRANGEMENTS

Special arrangements have been made for four products of particular interest to the ACP – beef, rum, bananas and sugar:

a Beef

There will be duty-free, but not levy-free entry for an annual quota of beef and veal under Tariff headings 02.01 AIIa. The quota will be based on exports in the best of the years 1969-74 with an annual growth factor of 7 per cent (canned and processed beef under headings 16.02 which do not attract a levy will obtain unrestricted duty-free entry).

During periods when there is a ban on imports into the EEC of beef from third countries, imports from the ACP will be allowed to continue up to an annual level equal to that achieved in the best of the years 1969-74. These provisions will be of great assistance to those ACP countries – in particular Botswana – which depend on their exports of beef to the UK for a substantial part of their export earnings.

b Rum

A tariff-free quota will be fixed each year for imports of rum from the ACP based on the largest annual quantities imported into the Community in the last three years. The quota will have an annual growth factor of 40 per cent for imports into the UK and 13 per cent for imports into the rest of the Community. The object of these provisions is to enable Commonwealth Caribbean suppliers both to maintain their market in the UK and steadily to increase their sales in the other Member States, without damaging the interests of producers in the French Overseas Departments of Martinique and Guadeloupe in their own traditional Community markets.

c Bananas

ACP bananas will enjoy duty free access and will be included in the Export Stabilisation Scheme (see page 653). In addition, the Community have undertaken that no ACP state will be less favourably placed than before, as regards access and advantages in EEC markets, and to make a joint effort with the ACP states to increase the export of bananas from them to the EEC. A permanent Committee is to be set up to review the progress made towards the achievement of these aims.

d Sugar

During the final stages of the ACP negotiations, separate talks were held between the EEC and the ACP sugar producers about access to the Community market for ACP sugar and between the United Kingdom and the sugar producers on the supplementary price the UK would pay for sugar shipped during the calendar year 1975. The outcome is that the UK will pay £260 per long ton cif for its 1975 sugar supplies. A Protocol to the Lomé Convention will contain an undertaking by the Community to give access for sugar from the ACP for an indefinite period. The EEC will guarantee a minimum price to ACP sugar producers. This will be agreed each year and will be related to prices paid to the Community's own sugar producers.

RULES OF ORIGIN

The rules of origin to be applied under the new Convention are broadly similar to those applied under the free trade agreements between the EEC and the EFTA countries. However, the Convention also provides for a system of 'full' cumulation, similar to that applied under Commonwealth Preference. It enables products originating in any ACP country, or in the Community, to be regarded as originating in any other ACP country where they are further worked or processed. In addition, the Community has undertaken to consider within a specific period of six months requests by the ACP countries for specific derogations from the rules, in particular where this would assist the development of existing industries or the creation of new industries in the ACP countries. Details of the administration of these arrangements will be published by HM Customs and Excise in a public notice as well as in a new part to the Tariff as soon as possible.

SAFEGUARD PROVISIONS

The Convention will contain a safeguard clause to enable the Community or individual Member States to take action to remedy serious economic disturbances both within the Community and in respect of its external financial stability, or difficulties which may result in a deterioration in a sector of the economy of a region of the Community. The ACP will immediately be notified of such action and any measures taken will be as limited as possible and will be such as would least disturb the functioning of the Convention.

ACP TRADE OBLIGATIONS

A principal feature of both the Yaoundé Convention and the Arusha Agreement (the latter being the agreement between the 'old' EEC and Kenya, Tanzania and Uganda) was the obligation placed on the Associated States to grant, subject to certain safeguards, tariff and quota free entry into their markets for exports from the EEC. The new Convention will contain no provisions of this nature. The ACP countries have, however, undertaken to grant to imports from and exports to the EEC treatment no less favourable than that given to other developed countries. In addition, there will be no discrimination among the Member Countries.

This formula will enable ACP countries to continue to participate in regional economic and trade groupings with other developing countries (for example the Caribbean Community) without damaging their trade relationship with the EEC. It will also enable those ACP countries wishing to continue to give preference to imports from the EEC to do so, on condition that such preferences are given to imports from all the Member States. It is not yet known which, if any, of the ACP will wish to continue to give preferences.

AID

Official aid to the ACP will be provided by means of grants and loans from the European Development Fund (EDF) and loans from the European Investment Bank (EIB). To take account of the increased numbers of beneficiaries the total volume of funds contributed by the EEC Member States has greatly increased to 3,390 million Units of Account (defined as equivalent to Special Drawing Rights), of which 3,000 million UA will form the new EDF (2,100 million UA in grants, 430 million UA in special loans, 95 million UA in risk capital and 375 million UA for stabilising export earnings). 390 million UA will come from the EIB in the form of loans from the Bank's own resources.

The funds provided will be used in the ACP to assist in agriculture, industrialisation, energy, mining, tourism, economic and social infrastructure and the improvement of agricultural production. They will also be used to finance technical co-operation, industrial information and promotion, marketing and sales promotion and schemes to help small and medium-sized national firms.

Community financial schemes will allow for participation by ACP and EEC concerns in tendering and other procedures for the award of contracts with a margin of preference to encourage participation by local enterprises. Third country participation will be permitted in exceptional cases, if the circumstances (eg distance, transport difficulties, delivery delays) so warrant. Third country participation will also be authorised in connection with regional or inter-regional projects, and in projects in which other donor bodies are involved.

STABILISATION OF EXPORT RECEIPTS

A unique feature of the Lomé Convention is the Export Stabilisation Scheme. The objective of the scheme is to cushion the economies of ACP countries mainly dependent for their export earnings on primary products against the effects of reductions in such earnings. The scheme has not been designed to stabilise prices or to cause markets for the products concerned to operate in any other than the normal way. Its purpose is to help stabilise levels of export earnings for selected products. This will be done by the Community making a payment to the ACP countries experiencing a fall in export earnings from these products.

Twelve basic ACP export products are included in the scheme. They are bananas, cocoa, coffee, coconut products, cotton, groundnut products, palm products, hides and skins, sisal, tea, timber and iron ore. The main processed derivatives are also included. Where processed products are included they are counted separately for the purpose of calculation. If there is in any one year a fall in export earnings from any of the 12 products below a reference level based on earnings in the previous four years, the ACP country concerned will be entitled to ask for a payment. For each product concerned the payment will be based on the difference between actual earnings and the reference level. The total funds available for the scheme during the five years of the Convention will be 375 million Units of Account. This will be divided into five equal annual instalments and 20 per cent of the next years' instalment can be used if claims are higher than the allocation.

The scheme has been designed to give greater help to the poorer ACP countries than to the more developed. Eligibility tests for assistance under the scheme will be easier for the 34 poorer, landlocked or island ACP countries than the 12 more deevloped countries.

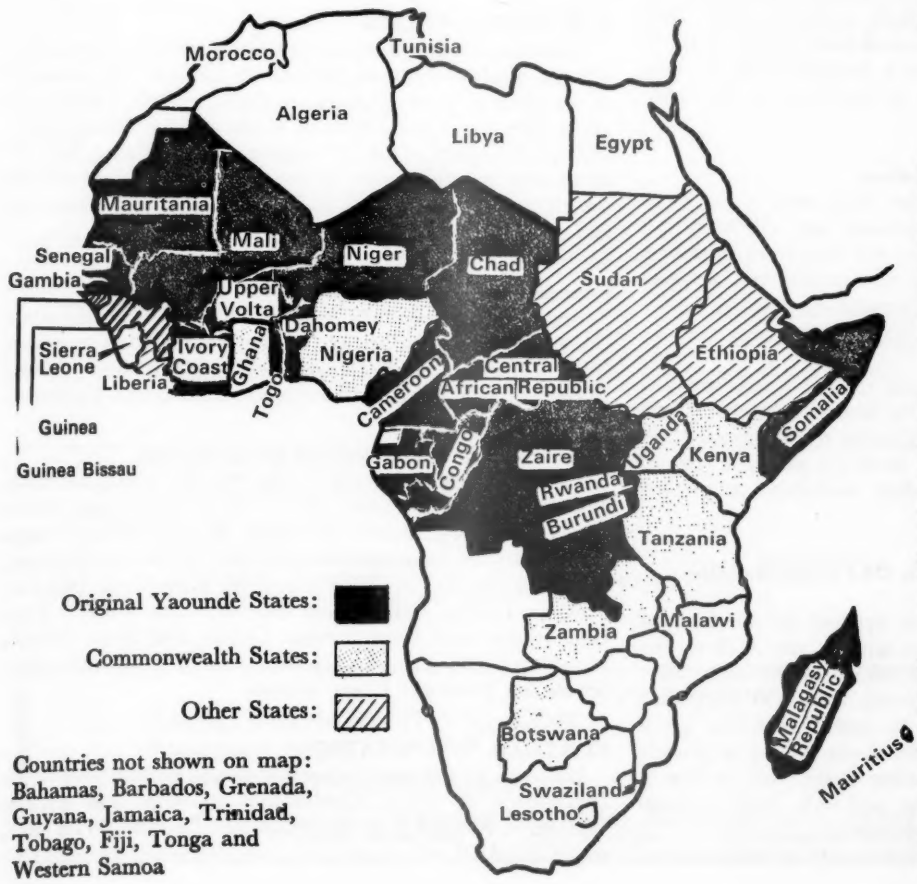
Payments will be paid directly to the Government of the ACP country concerned, which will be free to use the funds in any way it wishes. In order to keep the scheme 'topped up' all but the 24 least developed ACP countries will refund the payment if in later years export returns rise above the reference level.

INDUSTRIAL CO-OPERATION

Another important feature of the Lomé Convention will be a comprehensive chapter on industrial co-operation. The ACP have throughout laid great stress on this aspect of the negotiations. They consider it to be the essential element in changing traditional economic relationships between industrial and developing countries.

Under the Convention a joint ACP/EEC Committee on Industrial Co-operation (supervised by the Committee of Ambassadors) will be created. It will supervise and co-ordinate the measures arising from the Convention. There will also be a Centre for Industrial Development which will circulate information, provide contacts and undertake studies.

The Community will help the ACP by assisting in specific



The ACP countries

Original Yaoundé States
Burundi*, Cameroon, Central African Republic*, Chad*, Congo, Dahomey*, Gabon, Ivory Coast, Madagascar*, Mali*, Mauritania*, Niger*, Rwanda*, Senegal, Somalia*, Togo*, Upper Volta*, Zaire.

Commonwealth States
Botswana*, Gambia*, Ghana, Kenya, Lesotho*, Malawi*, Mauritius*, Nigeria, Sierra Leone, Swaziland*, Tanzania*, Uganda*, Zambia*, Bahamas*, Barbados, Grenada*, Guyana, Jamaica*, Trinidad and Tobago*, Fiji*, Tonga*, Western Samoa*.

Other States
Ethiopia*, Equatorial Guinea*, Guinea*, Guinea Bissau*, Liberia, Sudan*.

*The 'least developed, landlocked or island countries' covered by special provisions in the export stabilisation scheme.

industrialisation schemes, training programmes, research, the transfer of technology, advisory services, and assistance to small and medium sized firms. Each ACP country will indicate its priority areas and the type of industrial co-operation which it considers appropriate. The Community and the Member States will encourage industrial co-operation activities to fit into the framework indicated by the ACP.

INSTITUTIONS

The Convention will have three Institutions – the Council of Ministers, the Committee of Ambassadors and the Consultative Assembly.

a The Council of Ministers

It will comprise the members of the Council, members of the Commission and a member of the Government of each ACP state. The presidency will alternate between the EEC and the ACP. Meetings will take place at least once a year. The Council will define the broad outlines of the work to be undertaken in the context of the Convention and will take such measures as may be necessary for the attainment of the Convention's objectives. It will, in certain cases have power to take decisions binding on the Contracting Parties and to formulate resolutions, recommendations and opinions. Among its other functions, it will be able to set up committees, groups or working parties. It will deal with any dispute which might arise between one or more of the Member States on the one hand and one or more of the ACP States on the other. In cases where the Council fails to settle a dispute, both sides will appoint an arbitrator, the Council will appoint a third, and the dispute will be settled by a majority vote. It may, where necessary, delegate any of its functions to the Committee of Ambassadors.

b The Committee of Ambassadors

It will be composed of a member from each of the Contracting Parties and of the Commission, and will carry out whatever duties are assigned to it by the Council of Ministers. It will supervise the work of all the committees, working parties, etc, established under the Convention.

c The Consultative Assembly

It will be composed of members of the European Assembly and of representatives designated by the ACP States. It will meet once a year to discuss an activities report prepared by the Council of Ministers. It will have the power to set up consultative committees and to adopt resolutions on matters concerning the Convention.

ESTABLISHMENT, SERVICES, PAYMENTS AND CAPITAL MOVEMENTS

As regards arrangements to be applied in the field of establishment and the provision of services, the ACP on the one hand and the EEC Member States on the other have agreed to treat each other's nationals, firms and companies on a non-discriminatory basis. If, however, for a given activity, one of the Contracting Parties is unable to provide such treatment, the other Contracting Parties will be free to withhold such treatment from the nationals, firms or companies of the Contracting Party concerned.

As regards capital movements linked with investments and to current payments, the Contracting Parties have agreed to refrain from taking action in the field of foreign exchange transactions which would be incompatible with their Convention obligations in the field of trade, services, establishment and industrial co-operation. They will, however, remain free to take the necessary remedial action at times of serious economic or balance of payments difficulties. In respect of foreign exchange transactions linked with investments and current payments, the Contracting Parties will avoid, as far as possible, taking discriminatory measures against each other or according more favourable treatment to third countries.

ENTRY INTO FORCE AND TRANSITIONAL MEASURES

Following signature on 28 February at Lomé, the Convention will now need to be ratified by each individual state in conformity with its own national requirements. The Convention will enter into force one month after formal notification by the Community Member States and at least two-thirds of the ACP states. Those ACP States which have not by then ratified the Convention will have up to 18 months in which to do so.

It has been agreed that the trade provisions of the Convention will enter into force by 1 August 1975. Provision has been made for trade arrangements under the Yaoundé Convention, the Arusha Agreement and Articles 109 to 115 of the Treaty of Accession, all of which were due to expire on 31 January 1975, to be extended until 31 July. As far as the United Kingdom is concerned, this extension means that imports from the ACP should continue to be given during this period the same tariff treatment that was given before accession to the Community (or better treatment, in the case of imports from the non-Commonwealth ACP countries, for goods on which the Common Customs Tariff of the Community is lower than the UK's pre-accession full rate).

THE DEPENDENCIES

It is expected that the arrangements described in this article will also apply to relations between the EEC, the dependencies of the Member States already associated with the Community under Part IV of the Treaty of Rome and the British dependencies in respect of which provision was made for Part IV association in the Treaty of Accession. Discussions on this subject are to open shortly in Brussels. A list of the countries and territories concerned is as follows :

Countries and territories already associated

Surinam, the Netherlands Antilles, St. Pierre and Miquelon, Comoro Archipelago, French Territory of the Afars and Issas, New Caledonia and Dependencies, Wallis and Futuna Islands, French Polynesia, Southern and Antarctic Territories.

Countries and territories to be associated

Anglo-French Condominium of the New Hebrides, Bermuda, British Antarctic Territory, British Honduras, British Indian Ocean Territory, British Solomon Islands, British Virgin Islands, Brunei, Associated States in the Caribbean : (Antigua, Dominica, St. Lucia, St. Vincent, St. Kitts-Nevis-Anguilla), Cayman Islands, Central and Southern Line Islands, Falkland Islands and Dependencies, Gilbert and Ellice Islands, Montserrat, Pitcairn, St. Helena and Dependencies, The Seychelles, Turks and Caicos Islands.

FURTHER INFORMATION

Inquiries arising from this article should be addressed to the Department of Trade, Commercial Relations and Exports Division 1, Room 375, 1 Victoria Street, London SW1H 0ET, tel. 01-215 5106.

Global Community tariff quotas for 1976

The Department of Trade has been asked by the EEC Commission to provide statistical data in order to enable them to make proposals for renewing for 1976, should the UK remain in the EEC, certain annual Community 'global' tariff quotas. These are full or partial suspensions of duties on a limited quantity (or quota) of imports from all sources outside the EEC. The information requested is for past (1974) and expected (1976) domestic consumption and production, imports by individual Member States (divided into those from other Member States and those from other sources) and exports outside the Community. This information has been sought by Departments from industry where it is not available from official statistics.

A list of global tariff quotas concerned is set out below showing the categories into which they fall. These are:

1 tariff quotas the EEC is bound to open to satisfy obligations made under the GATT;
2 tariff quotas provided for under Protocols to the Act of Accession; and
3 'autonomous' tariff quotas, ie those which, although the EEC has no international obligation, Member States may unanimously agree among themselves to establish.

The list shows in the case of the GATT quotas the annual quantity of imports into the Community as a whole that the EEC is bound to admit duty free, except for unwrought magnesium where the obligation is of a special nature. For each Protocol tariff quota the conditions are shown for establishing it in 1976 with an indication of how the maximum size is calculated in certain cases. For the GATT quotas the unanimous agreement of Member States (as in the case of autonomous quotas) is required for any increase above the minimum prescribed. Any increase above the maxima, where prescribed, for the Protocol quotas likewise depends on the unanimous agreement of Member States. The allocation of any quota among Member States is also a matter to be settled between them.

United Kingdom producers may object to the renewal of the autonomous tariff quotas where they consider that they could themselves supply the whole or the greater part of Community import requirements and that their interests as Com-

ECC COMMUNITY TARIFF QUOTAS EXPECTED TO BE OPENED FOR EXPORTS FROM ALL THIRD COUNTRIES IN 1976. (Expected quota duty rate zero except where indicated by †)

Tariff heading	Item	Community's obligation under GATT	Protocol to the Act of Accession	Autonomous
03.01AII	Certain fresh eels for processing	—	—	autonomous
08.04BI	Certain dried grapes†	—	—	autonomous
ex 44.15AI	Certain plywood of coniferous species	400,000 cu. m. duty free annually	Protocol 11 provides for nil-duty quotas to be opened, the volume to be decided annually when it is established that all possibilities of supply on the internal market of the Community will be exhausted for that year	Anything above 400 000 cu. m.
48.01A ex 48.01E	Newsprint	1.5 million tonnes duty-free annually	Protocol 13 provides for an autonomous nil-duty quota to be opened annually for 48.01A, when it has been established that all possibilities of supply on the internal market of the Community will be exhausted for that year	Anything above 1.5 million tonnes
50.02	Raw silk	—	—	autonomous
ex 50.04B	Yarn wholly of silk†	—	—	autonomous
ex 50.05B	Yarn wholly of silk waste other than noil†	—	—	autonomous
73.02C	Ferro-silicon	20,000 tonnes duty-free annually	—	—
73.02D	Ferro-silico-manganese	50,000 tonnes duty-free annually	—	—
ex 73.02EI	Ferro-chromium containing not more than 0.1% by weight of carbon and more than 30% but not more than 90% of chromium	3,000 tonnes duty-free annually	—	—
ex 73.02EI	High carbon ferro-chrome‡	—	—	autonomous
ex 77.01A	Unwrought magnesium•	Duty-free quota to cover all Community requirements not covered by Community production	—	—
78.01AII	Unwrought lead other than bullion lead§	—	Protocol 14 provides for a nil-duty quota of 55,000 tonnes in 1974, decreasing annually thereafter to the end of 1977 when it is to be abolished. (It is 41,000 tonnes in 1975)	—
79.01A	Unwrought zinc	—	Protocol 15 provides for a nil-duty quota, 30,000 tonnes for 1974, decreasing annually thereafter to the end of 1977 when it is to be abolished. (It is 15,000 tonnes in 1975)	—

† The quota rates of duty in 1976 are likely to be:
08.04BIa) *Full rate* 4p per cwt. + 0.7% *Commonwealth rate* 0.7%
b) *Full rate* 8p per cwt. + 0.7% *Commonwealth rate* 0.7%
ex 50.04B 2.5%
ex 50.05B Dyed 1%
Undyed 0.8%
§ The duty on bullion lead is due to be reduced to zero at 1.1.76.
‡ The introduction of any quota for this item for 1976 will depend upon agreement among the Member States.
• This quota may be split into separate amounts for different types as in 1975.

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munity suppliers might be prejudiced by the loss of intra-Community tariff preferences which would be entailed by a duty-free or reduced-duty tariff quota for imports from third countries. UK producers may also object to any increase above the minima in the GATT ferro-alloy tariff quotas or, in the case of the Protocol quotas, any increase above the limits set for unwrought lead (other than bullion lead) and unwrought zinc; and they may suggest upper limits for the Community quotas, and UK shares, for coniferous plywood and newsprint.

Any producer wishing to object, or to suggest limits as indicated in the foregoing paragraph, should provide as much as possible of the following information by 27 March at the latest:

i estimated Community (Nine countries including the UK) demand in 1976;
ii estimated UK demand in 1976;
iii UK production expected to be available for:
  a the UK market in 1976;
  b the rest of the Community in 1976;
  c exports to other countries for the same year.

As stated in the first paragraph, the Department of Trade is assembling information needed by the Commission. If, however, any user of the goods in question considers he has information that might be relevant and has not already been provided for this purpose to the Department of Trade, the Department of Industry or the Ministry of Agriculture Fisheries and Food, he should send it to the Department of Trade at the earliest possible date.

All information provided by producers or users should be sent in writing to the Department of Trade, Tariff Division, Room 333, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ.

Generalised tariff preference scheme (GSP): restoration of normal duties

Trade and Industry of 20 February gave details of GSP tariff quotas exhausted and GSP ceilings reached up to 3 February. HM Customs have stated that the position on the restoration of normal duties for the month ending 3 March is as follows:

I TARIFF QUOTAS AND SPECIAL CEILINGS

Tariff heading	Description of goods	Customs quota reference*	Date UK quota share exhausted	Community butoir reached: duty to be re-imposed	
				On date	For goods from
44.15	Plywood, block-board laminboard, batenboard and similar laminated wood products (including veneered panels and sheets), inlaid wood and wood marquetry	1685		18.2.75	Malaysia‡
56.07A	Woven fabrics of man-made fibres (discontinuous or waste) – of synthetic textile fibres	3856	19.2.75		
ex 60.03	Stockings, under stockings, socks, ankle socks, sockettes and the like, knitted or crocheted, not elastic or rubberised: other than of cotton	4053		7.2.75	South Korea
61.01	Men's and boys' outer garments – of woven fabrics of cotton	4126	6.2.75		
61.01	Men's and boys' outer garments – other than cotton	4134	8.1.75	15.2.75	South Korea
61.02	Women's, girls' and infants' outer garments – of woven fabrics of cotton	4142	31.1.75**	15.2.75	India
61.02	Women's, girls' and infants' outer garments – other	4282	11.2.75	15.2.75	South Korea
61.03	Men's and boys' under garments, including collars, shirt fronts and cuffs: in woven fabrics other than cotton	4436		7.2.75	South Korea
ex 62.02	Bed linen, table linen, toilet linen and kitchen linen, curtain and other furnishings articles: in woven fabrics of cotton	4193	2.1.75	15.2.75	India
64.01	Footwear with outer soles and uppers of rubber or artificial plastic material	4479	14.1.75	18.2.75	South Korea/ Hong Kong
64.02B (S/C)	Footwear with outer soles of leather or composition leather etc. – other	4258	16.1.75	24.2.75	South Korea
66.01	Umbrellas and sun-shades etc.	4312		7.2.75	Hong Kong
90.05 (S/C)	Refracting telescopes, (monocular or binocular), prismatic or not	5016		17.2.75	Hong Kong
97.03 (S/C)	Other toys: working models of a kind used for recreational purposes	5172		7.2.75	Hong Kong

* See Customs Tariff Part 11
** Information concerning this quota was not received until 4.2.75
‡ The re-imposition of full duty on plywood from Malaysia does not apply to the UK's additional share of 105,000m³, (vide Art 2(2) of Regulation (EEC) 3052/74)
S/C Denotes Special Ceiling

II CEILINGS

Tariff heading	Description of goods	Date of restoration of duties	
		From all sources	From particular sources (inner ceilings)
55.06	Cotton yarn, put up for retail sale		14.2.75 Yugoslavia
69.08	Glazed setts, flags and paving, hearth and wall tiles		9.2.75 South Korea
82.14A	Spoons, forks, fish-eaters, etc. – of stainless steel		25.2.75 South Korea
90.09	Image projectors (other than cinematographic), photographic (except cinematographic) enlargers and reducers		10.2.75 Singapore

Inquiries about current availability of preferences may be made to HM Customs, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3 7HE, tel. 01-626 1515, ext. 2570 (quotas and butoirs), ext. 2294 (ceilings and inner ceilings).

Tariff quotas 1975 – exhaustions

HM Customs have stated that the United Kingdom's share of the following EEC Tariff Quotas for 1975 has been exhausted:

UK tariff heading	Item	HM Customs serial no. (Part 11 of the UK tariff)
79.01A	Unwrought zinc	4754
ex 77.01A11	Unwrought magnesium containing 99.8% or more by weight but less than 99.5% by weight of pure magnesium	4959

The following United Kingdom tariff quotas for imports of paper and board and printed products from individual EFTA countries and Finland (see *Trade and Industry*, 28 November 1974) have also been exhausted:

UK tariff heading	Item	Country of origin	HM Customs serial no. (Part 11 of the UK tariff)
48.16	Boxes, bags and other packing containers, of paper or paper board	Switzerland	2869
ex Ch. 48	All goods, other than those covered by a separate quota in Part 11 of the tariff and 48.09	Portugal	2966

Inquiries about current tariff quota balances may be

made to HM Customs, Central Tariff Quota Registration Unit, King's Beam House, Mark Lane, London EC3 7HE, tel. 01-626 1515 ext. 2570. (Previous notices on exhaustions of other global and EFTA paper and board tariff quotas appeared in *Trade and Industry*, 20 February 1975).

Letters to the Editor

Letters to the Editor should be addressed to the Editor, *Trade and Industry*, Room 437, 1 Victoria Street, London SW1H 0ET, and *not* to HMSO.

New EC Legislation

The legislation listed below has been published in the 'Official Journal of the European Communities' as indicated against each item. The 'Official Journal' is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other Member States' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 4174/482/408). Other information may be obtained from the reference point given at the end of the item.

COMMON AGRICULTURAL POLICY. The texts of the following Regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*.

General. Regulation (EEC) 456/75 amending Article 4 (3) of Regulation (EEC) 1463/73 laying down detailed rules for the application of monetary compensatory amounts. (*Official Journal* L51, 27 February 1975)

Regulation (EEC) 490/75 supplementing Article 16 (2) of Regulation (EEC) 1463/73 laying down detailed rules for the application of monetary compensatory amounts. (*Official Journal* L53, 28 February 1975)

Fish and fish products. Regulation (EEC) 460/75 laying down protective measures in respect of the import of certain fishery products. (*Official Journal* L51, 27 February 1975)

Corrigendum. The *Official Journal of the European Communities* L53, 27 February 1975 contains the text of the following correction to the above Regulation (EEC) 460/75.

Page 15, Article 1, *in fine*:

for: 'originating in third countries shall be temporarily prohibited for the period 27 February to 17 March 1975.'

read: 'originating in third countries not including Greece shall be temporarily prohibited for the period 27 February to 17 March 1975.'

Milk and milk products. Regulation (EEC) 489/75 amending the Annex to Regulation (EEC) 2188/74 concerning the application of the lowest rate of refund on exports of milk products. (*Official Journal* L53, 28 February 1975)

Cereals and rice. Regulation (EEC) 491/75 amending Regulation (EEC) 263/70 as regards the security relating to export licences for cereals and rice. (*Official Journal* L53, 28 February 1975)

Corrigendum. The *Official Journal of the European Communities* L53, 28 February 1975, contains the text of the following correction to Decision 75/112/EEC authorising certain Member States to apply special intervention measures for common wheat. (*Official Journal* L44, 18 February 1975)

Page 19, Article 2, last line:

for: 'before February 1975'.

read: 'on or before 3 February 1975'.

Applications for copies of the *Official Journal of the European Communities* containing the legislation referred to should be made to HMSO and not to the inquiry points given in the notices.

EEC environmental measures relating to industry

Check-list of draft and finalised proposals

This is the first published status list of those environmental measures which should generally be of interest to industry. It is hoped that in future this will be published quarterly alongside the Article 100 (technical barriers to trade) check-lists.

The terminology employed in the list is largely self-explanatory. The designation proposal signifies that this is the version of the draft as formally submitted to the Council by the Commission; the terms Council Directive, Recommendation, Resolution and Decision refer to the end product – the text finally agreed by Member States. The OJ references in the right-hand column are to the issue of the EEC *Official Journal* containing the text of the particular directive, etc., or proposal.

Readers requiring further information on Community work on environmental protection and improvement, as it relates to industry, should initially contact the appropriate Whitehall sponsoring Division in the normal way. Readers will generally find that their Trade Association is fully up-to-date with events on the Community front.

Subject	Reference of latest paper	Status
Disposal of waste oils	R/3008/74*	Council Directive (OJ 5/6/74)
Energy and the Environment	R/17/75*	Council Resolution
Quality of surface water intended for abstraction for use as Drinking Water	R/3019/74*	Council Directive (OJ 19/4/74)
Cost allocation and action by public authorities on environmental matters (Polluter Pays Principle)	R/12/75*	Council Recommendation (OJ 12/6/74)
Waste disposal	R/2414/74	Commission proposal for a Directive (OJ 16/11/74)
Reduction of water pollution from wood pulp mills	R/210/75	Commission proposal for a directive
Reduction of pollution caused by certain dangerous substances discharged into the aquatic environment	R/2795/74	Commission proposal for a directive (OJ 17/1/75)
Reduction of pollution from the titanium dioxide industry	Work started but no papers yet available	
Disposal of toxic wastes	Work started but no papers yet available	
Second category pollutants	R/3211/74	Commission proposal for a Council decision (OJ 14/12/74)
Exchange of data from atmospheric monitoring of sulphur dioxide and particulates	R/3212/74	Commission proposal for a Council decision (OJ 16/1/75)
Quality of fresh and sea water for bathing	R/407/75	Commission proposal for a directive
Collection and disposal of polychlorinated biphenyls	R/464/75	Commission proposal for a directive

* Text agreed but document not yet published in its final form.

EEC Directives relating to the marketing of proprietary medicinal products: their manufacture and importation

Two EEC Directives concerned with the licensing of proprietary medicinal products, pharmaceutical manufacturers and importers, the original drafts for which were put forward by the EEC Commission at various dates between 1964 and 1971, were approved in principle by the Council of Ministers on 11 February in Brussels. It is expected that after the texts have been aligned in the six community languages they will be submitted again in the near future to the Council for formal adoption. A period of 18 months is specified for implementation in member states. The proprietary medicinal products concerned are for human use and the EEC Commission are drawing up comparable provisions for veterinary products.

The Directives relate to the following matters:

1 A 'Second Directive' deals with the approximation of National requirements relating to authorisations to place proprietary medicinal products on the market (product licences), supplementing directive 65/65 which is already operative.
2 The other new Directive relates to the 'standards and protocols' applicable to product licences.
3 The 'Second Directive' mentioned in paragraph 1 above also contains provisions requiring manufacturers of proprietary medicinal products in member states and importers of proprietary medicinal products originating in countries outside the community to hold a manufacturing, or an importation, authorisation in relation to the products they manufacture, assemble or import.

Provisions relating to product licences

The 'Second Directive' goes into details about the examination of applications for product licences by the National Licensing Authorities so as to secure that all take similar considerations into account. It would not materially affect UK licensing practice under the Medicines Act 1968. It also provides for setting up an advisory 'Committee for Proprietary Medicinal Products' to act, firstly, as a 'conciliation' committee where divergent judgements are reached by member states in relation to applications based on the same data relating to the same product, and, secondly, as a channel for extending a product licence granted in one country to at least five others in which the product is to be marketed, without the need to make individual applications in each country.

Standards and protocols

The Directive on 'standards and protocols' goes into considerable detail about the data to be supplied with applications for product licences (chemistry and pharmacy data and tests, toxicity and pharmacological tests, and clinical trials) and about the criteria by which the licensing authority is to judge safety, efficacy and quality. In practice there is no material difference between these and the present requirements of the UK Committee on Safety of Medicines to advise the licensing authority on the safety, efficacy and quality of medicinal products.

Manufacture and importation

The provisions relating to manufacture and importation embody safeguards intended to ensure that authorised products are not released for distribution within the Community unless they have been certified by a suitably qualified person as having been manufactured in accordance with the product licence, or, in the case of imported products, that the imported batches comply with the requirements of the product licence. Nearly all the requirements are already met by existing UK licensing arrangements under the Medicines Act 1968. In a number of respects however the Directive deals explicitly with matters which at present are taken into account by the licensing authority in accordance with the circumstances of the individual case. The main areas involved are:

1 Member states are required to ensure that in future the person 'responsible' for seeing that manufacture is carried out in accordance with good manufacturing practice and that the product licence and all the necessary control tests have been performed and for certifying the integrity of the batches released for distribution possesses qualifications satisfying the minimum Community requirements. The object of this provision is to secure that importing member states can rely on the standards of manufacture applied in an exporting member state and need not repeat the control tests themselves. The minimum qualification involves holding an appropriate university degree in a pharmacy or in certain medical or scientific subjects or an equivalent professional qualification and to have studied key subjects balanced to suit the range of duties for which the particular individual is 'responsible'. It is already the policy of the UK licensing authority to secure that the quality controller who releases products for distribution should be appropriately qualified, the qualifications held by the individual proposed by the applicant being considered in the light of the circumstances in each individual case.

   Protective provisions are included in the Directive for 'responsible persons' without such qualifications who are in post when the Directive comes into operation, and also enabling, for a period of five years some persons working under 'a responsible person' to take such a post without holding the minimum qualifications.
2 The professional 'responsibility' of the responsible person is to be the subject of codes of professional conduct or alternative administrative arrangements where no professional discipline exists, in order to ensure that professional standards are not overborne by commercial pressures.
3 Importers of products originating outside the Community would have to arrange for batch analysis, and for this purpose have to be able to call on the services of a qualified 'responsible person' unless the importation is from countries with whom there are appropriate inter-governmental arrangements giving an assurance that the necessary controls have been satisfactorily carried out in the exporting country. Importers of products manufactured in other member states would be relieved of this obligation where the product is accompanied by control protocols certified by the responsible person of the manufacturer concerned. UK exports to other member states would naturally have the benefit of this relaxation.

The Directives will be published in the Community's *Official Journal* after formal adoption. Any queries about the matters covered by these Directives should be addressed to the Department of Health and Social Security, Medicines Division, 33/37 Finsbury Square, London EC2A 1PP.

Scotland: change now for growth

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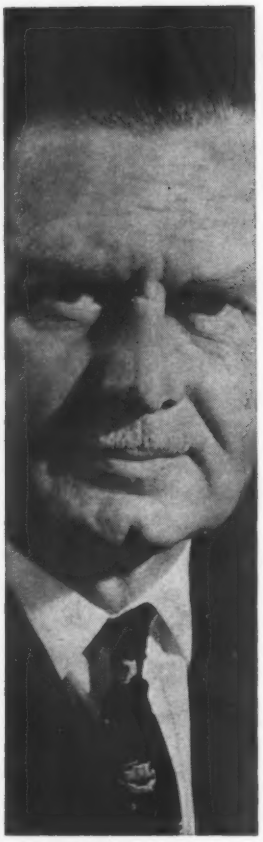
Scotland in the news



The Rt. Hon. William Ross, Member of Parliament for Kilmarnock and Secretary of State for Scotland

Today Scotland is in the news. It has found a place on the map of industrial opportunity in a way which has scarcely happened since the days long gone when Scotland's shipyards and engineering workshops served the whole world.

There can be no doubt that this newsworthiness is due in large measure to the vital discoveries of oil off Scoltand's shores, with all the industrial opportunities and demands for public and private investment that exploitation of the off-shore oil fields has brought in its train.

This renewed interest in all things Scottish is of immense advantage to the whole of Scotland. Because it means that the message about Scotland's industrial potential is now coming through loud and clear. There is of course nothing new about Scotland's attractions for the enterprising industrialist – as the following pages illustrate, the post-war era has seen a complete restructuring of Scottish industry, and one of the most remarkable features of our recent economic history has been the way in which companies from home and overseas have established their faith in Scotland as a modern industrial location and renewed it at steady intervals by further expansion.

Successive governments have played their part with generous financial incentives for investment, now available throughout the breadth of Scotland, coupled with training facilities and major spending on industrial infrastructure. These provide the essential basis for efficient industrial operation in Scotland including ready access to domestic and world markets.

We have reason to be proud of these hard-won achievements. And now, in the last few years, the discovery of oil off Scotland's shores has enabled development in Scotland to move into a new, higher gear. It is leading Scots in all walks of life – industralists, workers and Government – to raise their sights to the creation of a new broadly-based prosperity for Scotland.

It is in keeping with the spirit of change on the Scottish industrial scene that we find ourselves today at the beginning of a new era of Government decision-taking in Scotland in relation to industry. From 1 July this year I shall be assuming the Secretary of State for Industry's present responsibilities for operating regional selective assistance to industry in Scotland. The transfer of these important responsibilities is being carefully planned between our two Departments, so that we can achieve a smooth transition to the new arrangements, and continue the swift and effective service to industrialists which has been a hallmark of the Department of Industry's operations in Scotland.

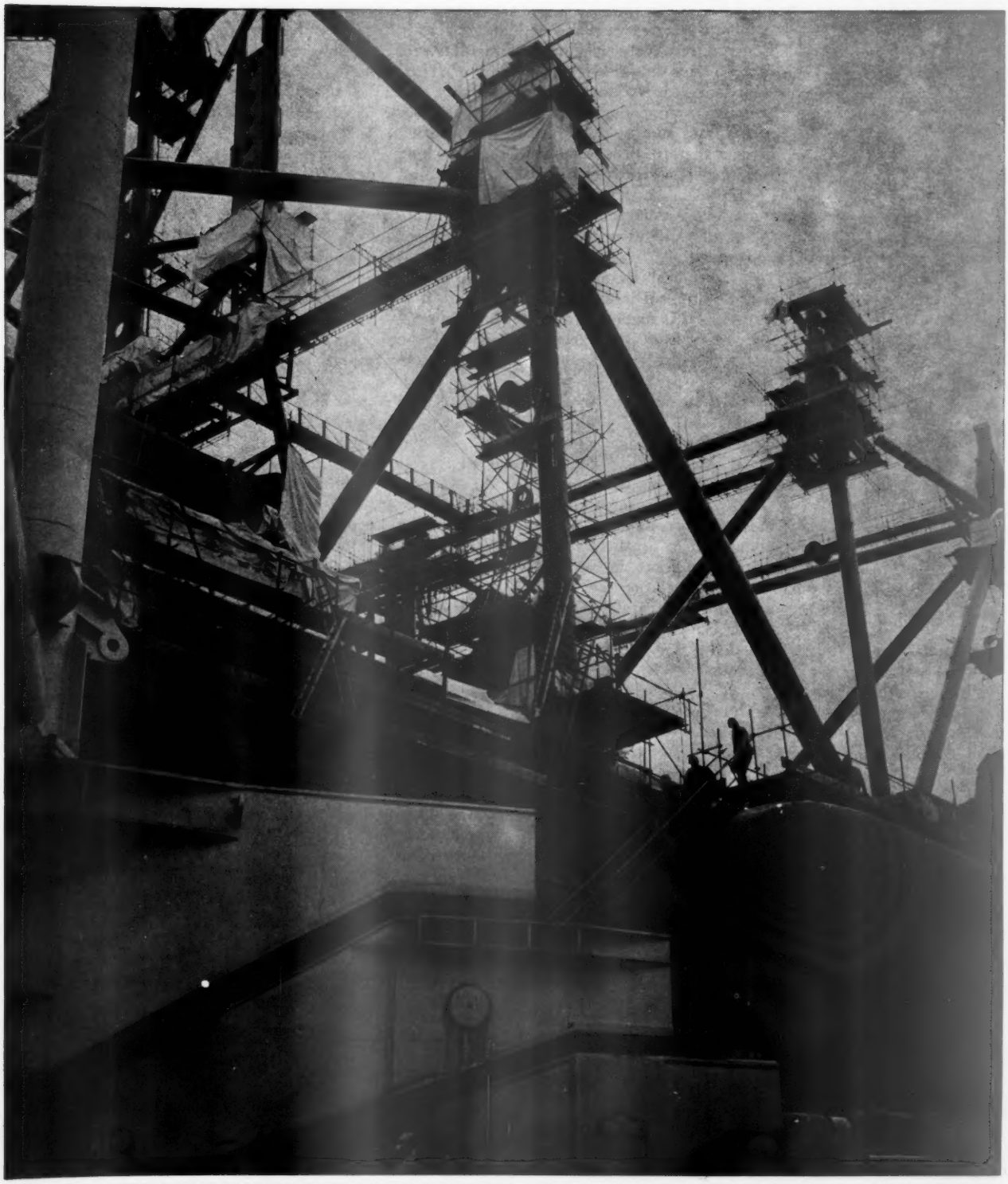
I shall in the near future be assuming further responsibilities towards industry in Scotland. This follows from our intention to establish later this year a Scottish Development Agency (SDA) which will play an entirely novel role in tackling Scotland's main development needs. Our proposals for the SDA were described in an article in the 6 February edition of *Trade and Industry*. It will couple powers to assist industry directly by providing loan finance, equity capital and factory accommodation with quite new powers to engage directly in industrial undertakings either jointly with private industry or on its own acount. Alongside its industrial role, the Agency will have closely related functions to improve and develop Scotland's environment so that, hand in hand with the modernisation and growth of industry, it can help create the modern and attractive environment in which industry and its workpeople can flourish.

The SDA will be able to work with powerful new partners in the shape of the newly reorganised local authorities which will assume their responsibility in May this year. Its powers will be interpreted widely and flexibly to enable it to bring vital resources of money and expertise into a co-operative effort with the new local authorities for a broadly-based programme of regeneration wherever in Scotland the need is identified.

As the core of its constructional and building organisation, the SDA will be incorporating the resources of the Scottish Industrial Estates Corporation and I would like to take this opportunity of complimenting the SIEC on the excellent work it has undertaken under the aegis of the Department of Industry in creating industrial estates and factories in Scotland. Its inclusion on the SDA will open up new opportunities for even more successful accomplishments in the future and will give the SDA immediate resources for getting on with the vital task of modernising and expanding Scotland's industrial infrastructure.

These are exciting times in Scotland. Personally, I look forward to the closer association with industry in Scotland which my new responsibilities will bring. I believe that with the establishment of the SDA, backed up by the new industrial assistance responsibilities of the Scottish Office and by the economic planning responsibilities which I already hold, we are about to create a vigorous and effective Government organisation, which I intend should be sensitive and responsive at all times to the special needs of Scottish industry.

Work on the massive 25,000 ton steel oil production platform, Highland II, proceeds on schedule at Highland Fabricators yard at Nigg Bay, Invernessshire. Float out to the Forties Field is due in August 1975, where Highland II will join its sister, Highland I, successfully positioned last summer.



Scotland: change now for growth

E. J. D. Warne, Director for Scotland

Although in area Scotland is half the size of England and Wales together, its population of 5.2 million is only one-tenth that of the United Kingdom. It is a country of great diversity – an abundance of space, natural beauty, vigorous agricultural and fishing industries, and a strong base of manufacturing industry, built on long traditions of inventiveness and skill. Mountains, a deeply indented coastline and island communities have determined much that is characteristic of Scotland and its distinctive and varied culture.

Geographical factors have also led to the concentration of industry and population in a central belt extending across the narrow neck of Scotland from Dumbarton and Girvan in the west to Montrose and Dunbar on the east coast. About 75 per cent of Scotland's population lives within this belt, and a similar percentage of the country's manufacturing industry, in terms of employment provided, is also located there. Within that central belt, the West Central Region, which includes the City of Glasgow, with a population of 830,000, is the industrial heartland of Scotland and provides about half of Scotland's total industrial skills. About 45 miles to the east lies Edinburgh which, with a population of 450,000, is Scotland's administrative capital. The country's other two major centres of population are the Cities of Dundee and Aberdeen, both with populations of around 180,000.

A changing economy

Immediately after the Second World War, industry in Scotland expanded to take advantage of the pent-up demand for a wide range of products, both those for which Scotland has been famous – ships and marine engines, locomotives and railway wagons, heavy chemicals, coal and jute – and the products of new industries established during the war or shortly afterwards. By the late 1950s, however, many of Scotland's traditional industries were in decline and contributed to the relatively high level of unemployment of the period. Inevitably the hardest hit areas were West Central Scotland and Tayside where many of the older industries were concentrated. In other industries – for example, iron and steel – improved production techniques and rationalisation contributed to the reduced demand for labour. The scale of the problem of economic adjustment which has faced Scotland can be judged by the fact that in the two decades between 1950 and 1970 nearly a quarter of a million jobs were lost in agriculture, mining, iron and steel, shipbuilding and marine engineering, railway locomotives, textiles, railways and road passenger transport.

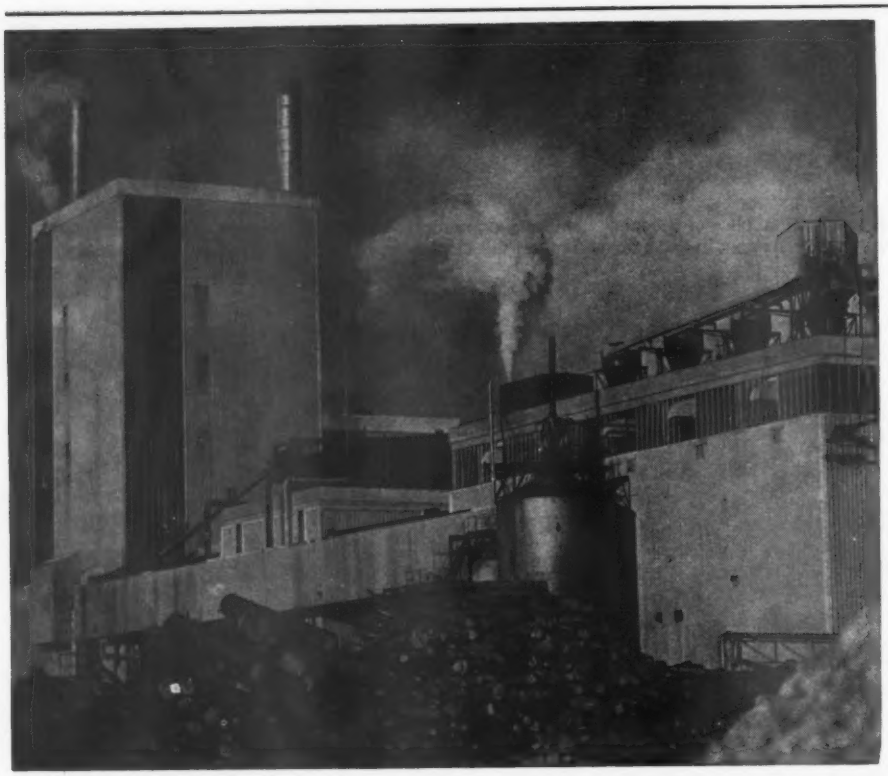
Not for the first time in its economic history Scotland set about the task of adapting to changing circumstances. As one staple industry declined, a new industry developed. During the period Scotland fostered the growth of industries meeting the demands of an advanced economy – electronics, chemicals, office machinery, motor vehicles, domestic electrical appliances, watches and clocks, fashion goods, earth moving machinery. Nor was this growth based solely on incoming industry. Native Scottish firms developed new products as the demand for traditional products decreased.

There is no doubt that the various Government measures to encourage industrial development which have been in force on varying scales since the 1930s have played an important part in diversifying and strengthening the Scottish economy. In the early post-war years much of the new industrial development took place in the Clydeside, North Lanarkshire and Dundee development areas, but during the '60s the criteria by which an area was judged to be in need of special measures were widened to include areas with problems of declining population or a stagnant or unbalanced industrial structure. Wider areas of Scotland were therefore given development area status and industrial development encouraged by Government incentives.

The restructuring of the Scottish economy has been an exercise of co-operation between Central Government, Local Government, the Trade Unions, organisations such as the Scottish Council (Development and Industry) supported by subscriptions, and many individual Scots who have been prepared to give voluntary service to encourage industrial development in Scotland. A community which has known high unemployment does not take industrial development for granted. Many firms new to Scotland have commented on the help which they get from local interests to enable them to set up operations quickly and to operate profitably. And those of us who have had the good fortune to come to work in Scotland will testify to the innate hospitality of Scots of all kinds and their readiness to receive newcomers into their midst.

As a country in which the distribution of industry and population was determined by the vigorous growth of Scottish manufacturing in

The Clyde Port container terminal at Greenock handles a high proportion of the containerised traffic between Great Britain and North America. Its deep water quay and round-the-clock working by these giant container cranes ensures fast turnaround for container vessels.



The Wiggins Teape Scottish Pulp and Paper Mill has transformed the economy of the Fort William area. Much of the raw material for this giant new plant is drawn from the surrounding Highland forests.

Beecham Pharmaceuticals £13 million plant at Irvine New Town commenced production of bulk penicillin in 1973, and the company is already undertaking a major £8 million expansion, expected to be complete by 1977.

Scotland

the 19th century, Scotland entered the post-war period with a legacy of industrial dereliction, urban obsolescence and outdated transport links. During the past 25 years or so Central and Local Government have brought about a transformation of Scottish infrastructure. In the greater Glasgow area and other Scottish cities and towns there have been massive rehousing and redevelopment schemes. In the past 10 years one-fifth of the population of West Central Scotland has been rehoused. Much derelict land and industrial property has been cleared away.

But perhaps the most dramatic change has been in Scotland's communications. Within Scotland a road network has been created to provide fast and free-flowing travel between urban centres in Scotland, and always with a view to encouraging industrial efficiency. Close attention has been given to the need to provide good road links between Scotland and England and, through Scotland's first-class port facilities, to countries overseas. Air services between Scotland and England now provide speedy travel between the main centres of population and most Edinburgh and Glasgow businessmen will say that they can get to morning appointments in London more easily and promptly than their opposite numbers who have to commute from the suburbs and commuter belt of the South East. Although many would advocate more international flights from Scotland, there are now useful services from Scottish airports to the USA and to Europe. Scottish rail services too complement the other modern transport links. There are fast Inter-City services within the country (Glasgow-Edinburgh in less than three-quarters of an hour) and the new electric trains from Glasgow to London in five hours. Scottish container services are growing rapidly, with terminals at Aberdeen, Edinburgh, Glasgow and Coatbridge. The Greenock container-port also provides a feeder service into the national Freightliner network.

The new towns

A major element in the strategy for modernising the Scottish economy and for providing living conditions appropriate to the second half of the 20th century has been the New Towns. The six Scottish New Towns of East Kilbride, Glenrothes, Cumbernauld, Livingston, Irvine and Stonehouse have been remarkably successful to date in achieving their objectives – to stimulate the Scottish economy, provide focal points for growth, relieve urban congestion and create a new environment. They have done this by providing a wide variety of well-designed modern houses both for rent or owner-occupation, in attractive landscaped settings, conveniently situated schools, factories and offices together with a wide range of facilities for cultural, social and recreational activities, including theatres, sports centres, golf courses and swimming pools.

All are strategically placed in the central belt of Scotland and have proved highly attractive to incoming industry. East Kilbride, built on a green field site, is almost fully developed and only about 10,000 short of its population target of 82,500. Over 300 companies are established there in 6 million sq. ft. of space. Now that the Development Corporation's original task is nearing completion, it is taking over responsibility for developing the most recently designated New Town, at Stonehouse in North Lanarkshire.

Glenrothes is probably an outstanding example of the flexibility and adaptability which has contributed so much to the continued development of Scotland. Designed originally to support the development of a major coal pit in East Fife, its objectives were changed in midstream to those of economic growth generally when the mine had to be abandoned for technical reasons. Its present population of 31,500 and the 4 million sq. ft. of factory space occupied by 130 companies, many of them in the electronics industry, bears witness to its success. It is just over half way to its population target of 55,000, so there is still ample scope for development.

Cumbernauld, winner of several architectural and design awards for town planning, is also half way towards its eventual population level of 70,000 and many of its inhabitants work in the 130 companies established within the New Town's boundaries. Nearly 3 million sq. ft. of factory space has been built and is currently occupied.

Livingston, the New Town nearest to Edinburgh, is at an earlier stage of development. About 22,000 people are resident there and 2 million sq. ft. of factory space has been built for 60 companies. It is expected that the population will grow eventually to 70,000.

Irvine is the only New Town in the United Kingdom to have been built on the coast. It is based on two existing townships which had an established industrial background; in the short period since its designation the number fo companies in the New Town has increased by about 50 per cent to 143, occupying a total of 4½ million sq. ft. of factory space. It has room for 45,000 more people before its population target of 95,000 is reached.

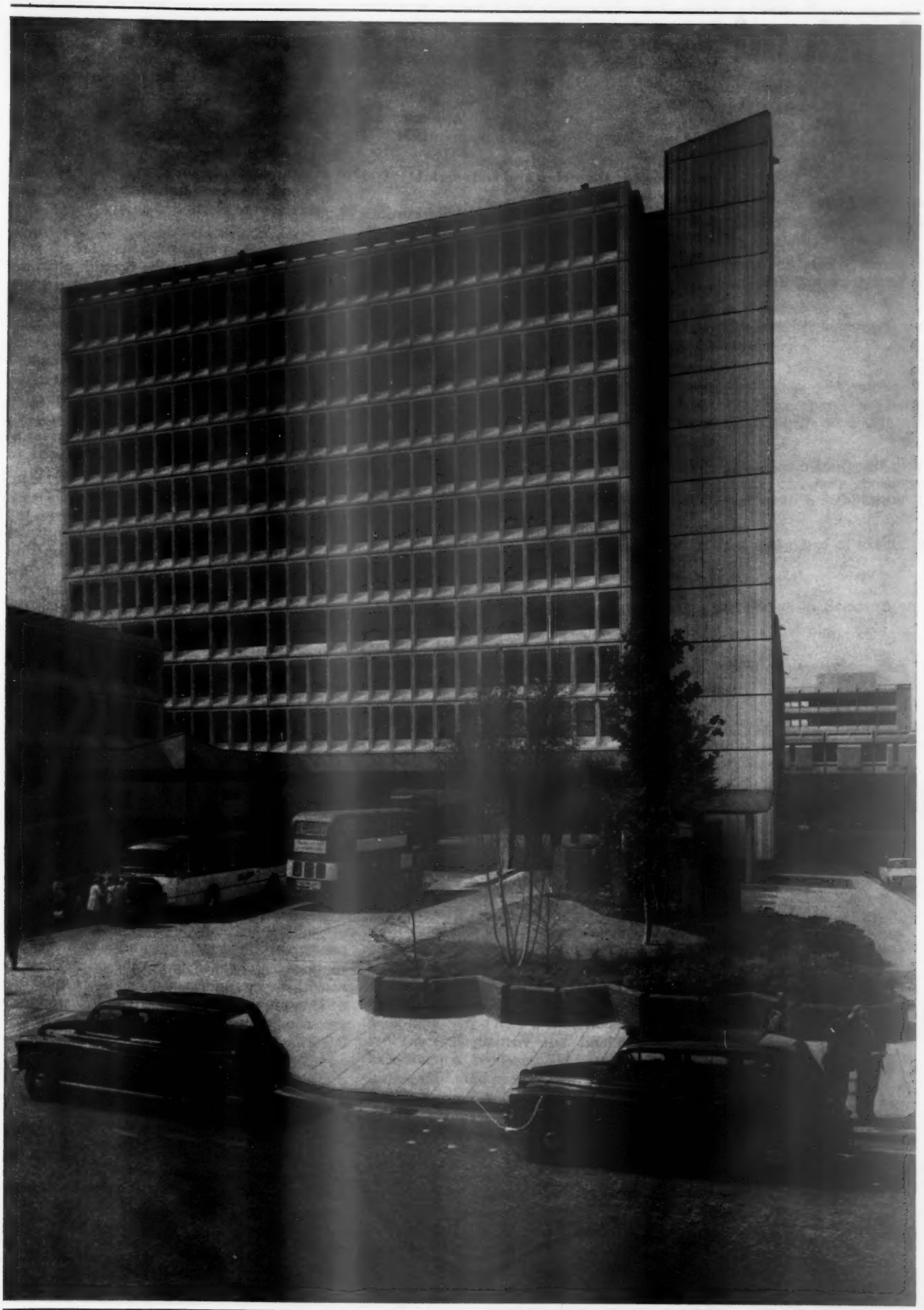
These New Towns alone have changed substantially the industrial and economic structure of Scotland, particularly within the central belt. Not only have new homes for nearly 160,000 people and about 64,000 new jobs been provided in environments of outstanding quality, but by reducing pressure of population and industry in urban areas, the New Towns have enabled redevelopment to go ahead faster in these areas than would otherwise have been possible.

In addition to the New Towns, many local authorities in Scotland have played an increasingly important part in Scotland's industrial development by providing serviced sites, factories and finance to industrialists with suitable projects. Several, including Glasgow, Greenock, Dundee, Fife County Council, Kirkcaldy and some quite small authorities such as Girvan, Kelso, Denny and Dunipace have successfully developed sizeable industrial estates.

Scotland

Anderston Cross is one of the many redevelopment schemes which are transforming Glasgow. Formerly a declining area, it is now a central bus station, office and shipping complex. Anderston Cross is adjacent to the Clydeside Expressway, providing motorway access direct from the city centre to Glasgow Airport in under 15 minutes.

A down-river view of Glasgow's bridges. Part of the new Clyde walkway development can be seen in the left foreground; when major development schemes are completed by 1980, Glasgow will be one of the most modern cities in Europe.



This activity has broadened considerably the quality and types of factory and the locations to which mobile industry could be attracted. Over the years, the amount spent on this activity has increased and local authority borrowing for industrial development rose from £4.3 million in 1973 to £7.3 million in 1974.

Government factories and industrial estates

As regards specifically industrial infrastructure, one of the most effective forms of Government support for industrial development in Scotland has been in the provision of industrial estates and advance factories. Estates and factories have been located to maintain a sound balance between the needs of individual areas for sources of new employment and the needs of firms to be sited in places where they can prosper and continue to provide stable and expanding employment. The first Government estate in Scotland was set up in 1937 at Hillington on Glasgow's Western border under the Special Areas legislation of the '30s. Government estates have since proved a powerful incentive to companies to set up in areas of need.

Today, from those small beginnings at Hillington, the Scottish Industrial Estates Corporation administers on behalf of the Department of Industry no less than 23 million sq. ft. of factory space on 60 industrial estates and 77 individual sites throughout Scotland. Although the majority of these are in the area of Clydeside, North Lanarkshire and Dundee where the unemployment problems were – and for that matter still are – the greatest, SIEC operate now in such diverse areas as South West Scotland, the Borders, Fife and rural areas of North East Scotland. SIEC factories are occupied by 430 tenants who provide employment for 85,000 people – of whom 50,000 are men – in a wide range of industries including aero engines, typewriters, domestic appliances, watches and clocks, and electronic equipment.

An important element in the Department's efforts to steer industry to those areas with the greatest need has been the programme of advance factories – factories built in advance of a known tenant being available for them. Since the main programme commenced in 1959 no fewer than 112 advance factories totalling some 2.5 million sq. ft. have been built throughout Scotland and over 100 are already tenanted. Again, the majority have been provided in West Central Scotland but virtually every other region in Scotland has benefited. A number of the smaller factories have been built in the rural areas on behalf of the Development Commission. Another 28 advance factories with an area of 400,000 sq. ft. are under construction or planned.

The Highlands and Islands

No account of the progress of industrial development in Scotland would be complete without reference to the work of the Highlands and Islands Development Board. Since 1965, the Board has successfully assisted large numbers of projects designed to improve the economic development of the Counties of Argyll, Caithness, Inverness, Orkney, Ross-shire, Shetland and Sutherland. Factories, including advance factories, have been provided for manufacturing industries throughout their area and in addition a wide range of tourist, agricultural and fishing projects have been assisted. More recently, of course, the economic situation in the Highlands and Islands has been transformed by developments related to North Sea oil.

North Sea oil

The major changes in the Scottish economy which were under way in the 1950s and 1960s have received a new boost from the discovery of oil off the coast of Scotland in the 1970s. The indications are that the deposits of oil beneath the North Sea are very substantial indeed and that at present oil prices the development of the fields to provide very large quantities of oil is entirely practicable. Not only can Scotland expect to benefit from new investment on infrastructure and installations directly related to offshore operations, but Scottish-based firms should be able to secure valuable business.

The closeness of the oil discoveries to the Scottish coast has meant that many companies have already taken advantage of Scottish sites and deep water facilities to set up yards for the construction of the massive steel or concrete production platforms necessary to develop the reserves. Yards have been established at Nigg Bay in Easter Ross, Ardersier at Inverness, Methil in Fife and Ardyne Point in Argyll, while a start has been made on a yard at Loch Kishorn in Wester Ross, where the biggest concrete platform in the world so far ordered is to be built. A number of companies have planning permission for other platform construction yards at Hunterston on the Ayrshire coast, at Campbeltown and at Portavadie in Argyll, and at Burntisland in Fife. North East Scotland has already become a major supply and service base for offshore developments.

The economic effects of oil related developments are, however, now being felt over a much wider area of Scotland – companies in the central belt are manufacturing modules, valves, pressure vessels, generators and a host of other components designed to get the oil flowing. A recent survey undertaken in the Office for Scotland suggests that more than 800 establishments in Scotland, both in servicing and manufacturing, are now wholly or partly engaged on oil-related activities. It has been estimated that the direct and indirect employment effects of North Sea oil could be equivalent to some 35,000 to 40,000 jobs in Scotland. Although the market may at the moment be dominated by overseas companies with long experience of offshore oil work, it is the Government's intention that as the experience of the Scottish-based companies grows, they should be able to take full advantage of the world-wide offshore market currently estimated to be worth about £2,500-£4,000 million per annum and still growing rapidly.

The future

There are already signs that, with the changes which have taken place over the past 25 years and the stimulus given by North Sea oil developments, the gap that has existed between the economic health of Scotland and that of Great Britain as a whole is narrowing. In 1960 the unemployment rate in Scotland was 3.6 per cent compared to 1.6 per cent in Great Britain as a whole, or 2.25 times the GB rate. On average, during the period 1960-66, the Scottish rate was 2.07 times as high. The Scottish rate is currently only 1.4 times that of Great Britain, the lowest it has been since 1954. Emigration from Scotland, at an annual average of 30,000 during the 1960s, has for long drained away the younger and more active members of the community. But recently it has fallen and in 1974 there was a net gain in population of some 7,800 people, the first for over 40 years apart from the war years. Scotland's Gross Domestic Product has moved closer to the UK average, manufacturing investment has been at a relatively higher level than in the UK and wages are almost up to the UK average. Many of the basic industries which have contributed substantially to Scotland's unemployment problems appear to have stabilised.

The shipbuilding industries on the Clyde, the Forth and at Aberdeen and Dundee have healthy order books, and in public ownership should be able to undertake the new investment which will enable them to compete vigorously with foreign shipbuilders. The iron and steel industry in Scotland will continue to play an important part in Scotland's developments. The British Steel Corporation proposes to modernise and expand the steel industry in Scotland, involving very substantial capital investment by 1980, and the Government is undertaking a thorough review of their proposals to take account of both the social and economic considerations. A major ore terminal and a direct reduction pelletisation plant is being built at Hunterston on the Ayrshire coast, which is held by many to be the best remaining location in Northern Europe for a major steel-making plant. Both are expected to come on stream in 1977 and special attention is being given to possible longer term developments there. The steelmaking capacity at Ravenscraig works, Motherwell, is to be substantially increased and other plants modernised so that total output can be increased from the present capacity of 3.7 million tons per annum to 4.5 million by the early 1980s.

The Scottish coal industry too now looks forward to a period of stability and modest expansion. Scotland can expect to receive its proper share of the £1,400 million that the National Coal Board proposes to invest in the British coal industry over the next 10 years. There are a number of large, modern pits in Ayrshire, Midlothian and Fife, and plans are in hand to exploit additional proven reserves in the Fife coalfield and to open up new seams particularly of coking coal at collieries in the Central Belt. A programme of test drilling is

Information on Scotland's manufacturing industry

The Scottish Council has built up an unrivalled information bank on manufacturing companies in Scotland. This information is now available in seven lists specially developed to cater for the most frequently requested type of information. These lists are produced in small batches to ensure they are up-to-date at the time of purchase.

Alphabetical
Details of over 3,500 manufacturing companies, their addresses, product range. Exporting companies are indicated.

Geographical
The same 3,500 companies split into 42 regions of Scotland by main cities, new towns and counties. Exporters indicated.

Product
The companies are listed under 126 product categories (as in Standard Industrial Classification).

US companies
Full details of all the US companies manufacturing in Scotland including name of parent company, products manufactured and full details of the Scottish establishment.

European companies
Full details of all the European companies manufacturing in Scotland including name of parent company, products manufactured and full details of the Scottish establishment.

Electronics and allied industries
Details of companies, product lines and name of executive contact.

1,000 Employees and over
Details of 100 manufacturing companies in Scotland employing more than 1,000.

Scottish News Bulletin
A monthly publication giving details of new companies in Scotland: expansions, contracts, closures, etc.

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To maintain your lists as accurate and up-to-date as when you buy them, we offer for £12 a year, monthly bulletins showing changes and additions to the main lists.

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The Forth Bridge, joining the Lothians to Fife, is one of the four large modern bridges built in Scotland during the last decade. Together, they form an essential part of the motorway and dual carriageway network linking Scotland's main industrial areas with the English motorway system and the South.

being carried out on the sea bed off the Fife coast in an effort to prove the existence of further workable reserves and a 50 per cent increase in the production of opencast coal is also planned.

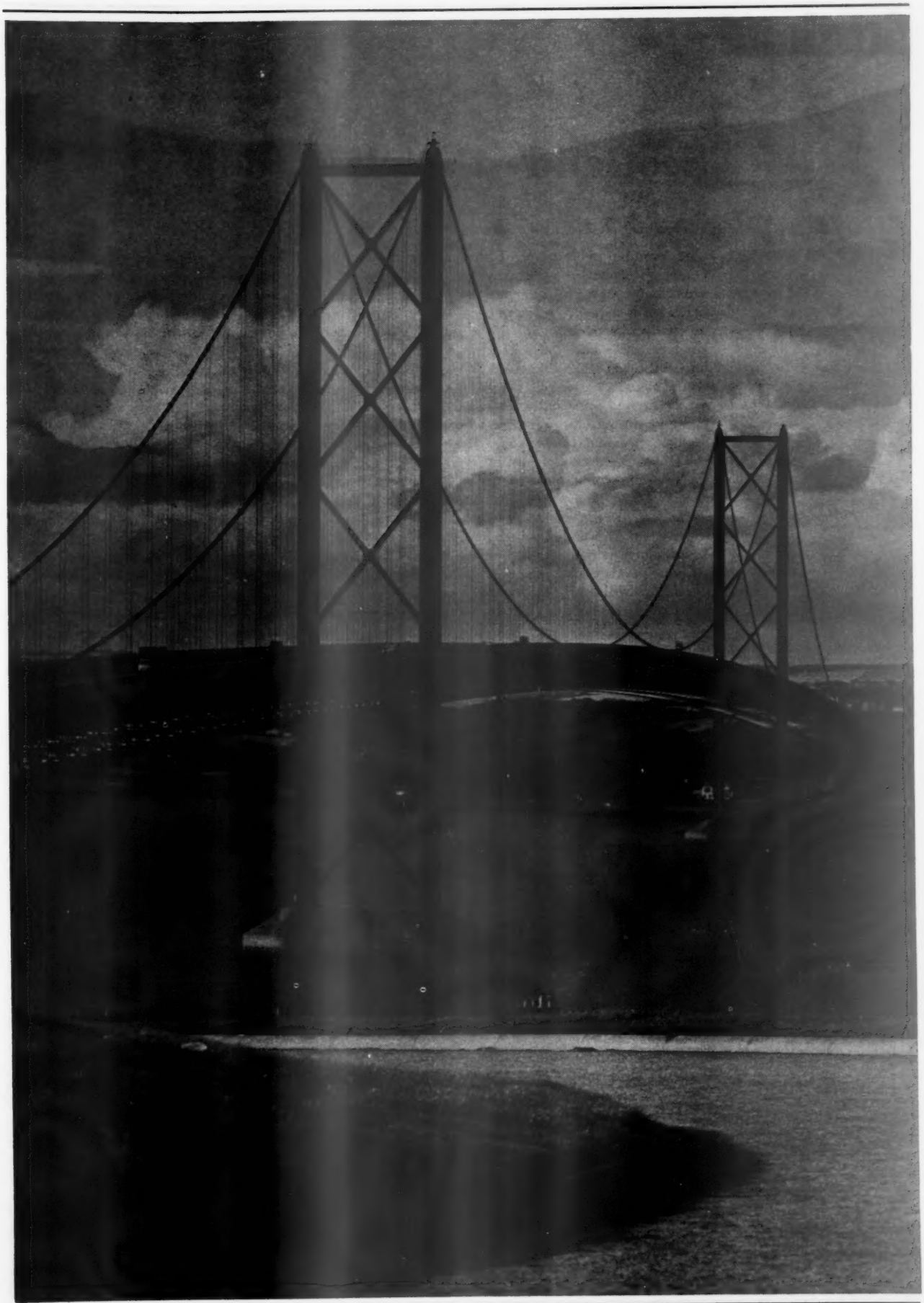
In addition to the many developments taking place in connection with North Sea oil there are a number of companies with major developments underway at various locations throughout the country. Beechams Pharmaceuticals, Devro, Rockware Glass, Borg Warner Chemicals, BP (Proteins) Ltd., and United Glass Ltd. have all announced their intentions of proceeding with big schemes, and the Government has announced that Scotland's fourth nuclear energy power station is to be located near Dunbar on the east coast. Moreover, there have been encouraging signs of progress in developing service industries in Scotland – not just tourism, but office activity and research and development.

These developments and many more besides give every confidence that Scotland's course is set fair. Even during 1974, when prospects for industrial expansion throughout the world did not look promising, Scotland continued to attract the interest of large numbers of industrial inquirers and visitors. The number of inquirers and visits recorded by the Office for Scotland were only slightly below the record figures for 1973 and nearly twice the numbers recorded for 1970. There can be no doubt that these industrialists have confidence in Scotland's prospects both in the shorter and longer term and see Scotland as a country where modern industry can flourish.

While the immediate economic situation throughout the world is obscure, Scotland's future looks exciting. Many of the older industries have been replaced by new ones with potential for growth and which have brought new skills to Scotland. Dramatic progress has been made in improving the environment and in providing the infrastructure to support Scotland's modern industrial economy. These are the tangible factors, but there are now others, less tangible, which will nevertheless play an increasing role in the continued growth of the Scottish economy.

There is a new self-confidence, a new conviction that Scotland is on the point of finding within itself the sources of self-generating growth. This renewed faith by Scotsmen in Scotland has found practical expression in the Government's decision to transfer major economic powers to the Secretary of State for Scotland and to set up a Scottish Development Agency. The Agency will have increased powers and extra resources for the task of improving the environment and increasing the rate of growth of the Scottish economy which, taken together with the whole range of economic functions which will become the responsibility of the Secretary of State for Scotland, will ensure that Scotland's resources and potential are developed to the benefit of all parts of Scotland.

Aviemore holiday and sports centre in the Cairngorm Mountains offers a wide range of year-round activities for the tourist and holidaymaker, and is becoming increasingly popular as a conference centre.



Scotland – the place to be

W. B. Kirkpatrick, Industrial Director for Scotland

One evening in January, I met a friend at Glasgow Airport who had travelled north from London for a rugby international at Murrayfield. He is a Scot, and a patriot, whose work inevitably keeps him in the South East of England. We had only left the airport and joined the M8 when he asked: 'What strikes do you have this week?'. From his home in Sussex he had apparently heard of the strike of Glasgow dustcart workers. He was less familiar with the prolonged strike of dustcart workers in the Royal Borough of Kensington and Chelsea, the area in which most of my absences from Scotland have been spent and with which I still have close connections. It was reassuring for me to visit an American company the following week which is currently spending nearly £25 million on an expansion of its manufacturing plant in Scotland. A principal reason this company chose Scotland for its major expansion programme (to serve the whole European market) is its first class record of labour relations.

As a Scot, it concerns me to think that all too often the mention of Scotland conjures up in the minds of so many nothing more than a picture of strikes and football hooliganism, drab tenements and decaying factories, heather and hills, mountains and rivers, haggis and whisky, grouse moors and salmon rivers. And rain, fog, snow and ice!

Of course, this over-simplified image has never really been true. It is not so long ago that Glasgow was the second city of the Empire. The vast changes which have have taken place throughout Scotland in the last 20 or 30 years now make it even further from the truth. In saying that, it is important not to underrate the importance that textiles, including kilts, quality foods, including whisky and haggis, and the widespread attractions of Scotland's mountains, moors and rivers have for many years played in Scotland's economy. Indeed these products – together with many others, including iron and steel, ship and marine engineering, Scotch beef and lamb – are internationally renowned and often set the standard for quality against which other products are judged throughout the world. Scotland's main export, however, has always been people – and inventive genius. There is now evidence that this export trade is falling off. Fortunately, it is the only export trade we can rejoice in losing because we will only lose it as new opportunities are opened up at home.

Scotland today is a highly sophisticated industrial economy which embraces the manufacture of a much wider variety of industrial products and services than ever before in its history. Since the war, not only have many Scottish companies in the traditional industries expanded and diversified into manufacturing new products, but no less than 430 companies new to Scotland have been established within its borders. Although the majority of these have set up in the industrialised West Central belt, latterly more and more have established themselves successfully in other regions – the Highlands and Islands, the North East, Tayside, Fife, the Borders and South West Scotland.

Even for those of us involved in the action, it is sometimes difficult to grasp just how much the industrial structure has changed. Companies new to Scotland since 1945 include many from the UK whose names and products are household words – for example Associated Portland Cement; Beecham Pharmaceuticals; Boots Pure Drug Co.; Brocks Fireworks; BLMC trucks and tractors; Dannimac; Dunlop Rubber Co.; Ladybird (Scotland); Metal Box Co.; Cowlairs; Pye (TMC); Rank Audio Visual; Wiggins Teape (Fort William); British Aluminium (Invergordon); Weyroc Chipboard; Simplicity Patterns; Slumberland Bedding; Thorn Lighting; Triplex Safety Glass; and Waterlow and Sons. This list is impressive enough but perhaps more impressive is the list of overseas companies which have joined them. It is interesting to note the large number of internationally known North American companies which have come to Scotland – these include Borg Warner Chemicals; Caterpillar Tractors; Cummins Engines; General Instruments (Micro-Electronics); General Time; Goodyear Tyre and Rubber; Halliburton Manufacturing; Hewlett Packard (Queensferry); Honeywell; Hyster; IBM (UK); Levi Strauss; Monsanto Textiles; Marathon Shipbuilding; Massey Ferguson; Motorola Semi-conductors; NCR; Parke Davies; Phillips Drill; Playtex; Polaroid; Standard Telephones and Cables; Sunbeam Electric; and Timex Corporation. These companies, clearly found it commercially advantageous to set up in Scotland. They have been joined by companies from Belgium, Holland, Germany, Italy, Sweden, Switzerland and other countries.

I mention only those larger companies which will be immediately identifiable by the majority of readers – but I hope this does not give the impression that Scotland only has something to offer to the large international companies! A wide range of smaller companies have also

Part of National Cash Registers 1 million sq. ft. Camperdown complex at Dundee engaged in the manufacture of office equipment and computers.

Timex, largest watch manufacturers in the world, are another major employer in Dundee. Like NCR, Timex are one of nearly 100 American companies to have set up in Scotland since 1945.

Scotland

come to Scotland to manufacture products ranging from decorated glassware through thermostatic controls, textiles and shoes to toys and inks and are successfully established here.

All this adds up to major industrial development. Since the Second World War, some 120,000 new industrial jobs unrelated to North Sea oil have been created in Scotland.

Clearly, this expansion and development on such a broad front suggests that Scotland has a lot going for it, as indeed it has. It is not always appreciated that one of the major concentrations of the electronics industry in the world outside California is in Scotland.

No doubt one of the most important factors in the wide-spread industrial expansion has been Scotland's long tradition of a skilled industrial labour force which is adaptable and readily trainable. Many of the companies new to Scotland have expressed their delight and satisfaction at the quality of the labour forces they have recruited.

I opened this piece by drawing attention to the belief in some quarters that for large parts of the year Scotland is in one way or another suffering from strikes. This is not a true picture. Industry in Scotland does, of course, have its share of strikes but there are many companies throughout Scotland, including many in West Central Scotland, both big and small, and in widely differing sectors of industry, which in recent years have been involved in few, if any, industrial disputes, What these teams of management and work people can do, so can others.

Great importance has always been given in Scotland to facilities to re-train workers for the skills necessary for the newer incoming industries and there are nine Skillcentres in Scotland operated by the Training Services Agency. These are, in the west, at Bellshill, Dumbarton, Port Glasgow and Irvine, as well as two in Glasgow, and in the east at Edinburgh, Dunfermline and Dundee. Over 1,600 training places are available.

Employers can sponsor men and women for training at Skillcentres and special courses can be devised to meet the particular needs of firms: for example for upgrading training, conversion training and training in additional skills. Instructors with wide experience of industrial processes can be made available to assist firms 'in-plant' with specific projects and courses are available in Glasgow to teach instructors how to train workers by the use of proved instructional techniques.

The Scottish educational system enjoys a high reputation throughout the world. There are more students per 1,000 population in Scotland than anywhere else in Britain, and every year over 7,000 first degree students graduate from the Scottish universities at Glasgow (two), Edinburgh (two), St. Andrews, Aberdeen, Dundee and Stirling, as well as technical colleges.

Scotland is better served with financial services than any other part of the United Kingdom except London. The main element in these services are the three Scottish commercial banks, all of which, with their headquarters and senior managements in Scotland, have a particular awareness of the needs of Scottish industry and of newcomers to Scotland. They are particularly keen to help Scottish enterprises.

In the last 10 years there has been a marked growth in merchant and investment banking services in Scotland to add to the established skills of the local professional community of accountants, lawyers and stock-brokers. These services, taken together with the substantial resources of the Scottish Insurance Companies and Investment Trusts give Scotland a significant and growing capital market.

Without doubt, another important factor which has contributed to the changing industrial face of Scotland has been the ability to meet quickly the requirements of industrialists for suitable sites and premises. Today, throughout Scotland there are industrial estates and sites available, many already fully supplied with gas, water, electricity and other services and some with modern factories for rent or purchase The Department of Industry currently has about a million sq. ft. of factory space available and another half million under construction or planned at various locations ranging from Morayshire and Aberdeenshire in the North and North East Scotland, down through Glasgow and Lanarkshire in the Central Belt to Ayrshire and Roxburghshire in the West and South.

Similarly, the New Towns of East Kilbride, Cumbernauld, Glenrothes, Livingston and Irvine between them have a total of nearly half a million sq. ft. of factory space already available and a further 2.4 million sq. ft. under construction or planned.

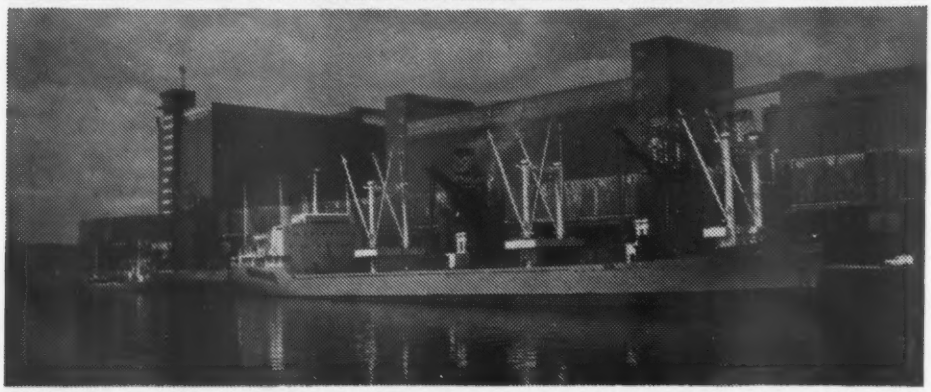
Local authorities throughout Scotland have time and again proved their willingness to co-operate with industrialists and have taken the initiative by providing within their areas fully serviced industrial sites. Many of them have modern factory space available.

Another encouraging feature in Scotland in recent years has been the number of private developers who have set up industrial estates in areas throughout the Central Belt – surely a most telling comment on the changed demand for industrial space. Some have factories available and all are prepared to build to the requirements of individual companies.

The majority of factories may be rented or purchased by companies with suitable projects and, in certain circumstances, rent-free periods of up to two years may be negotiable in factories owned by the Department. Regional Development Grants may be available in respect of new factories which are purchased for qualifying industries.

There are factories available throughout Scotland in a variety of suitable environments; some are in industrial connurbations, others in quieter, rural areas. There is, therefore, plenty of scope for the small fish in the big pool or, if preferred, the big fish in the small pool! Certainly Scotland is well able to meet the

Inverness is the traditional capital of the Highlands; recent development has included this fine new bridge over the River Ness in the centre of the town.



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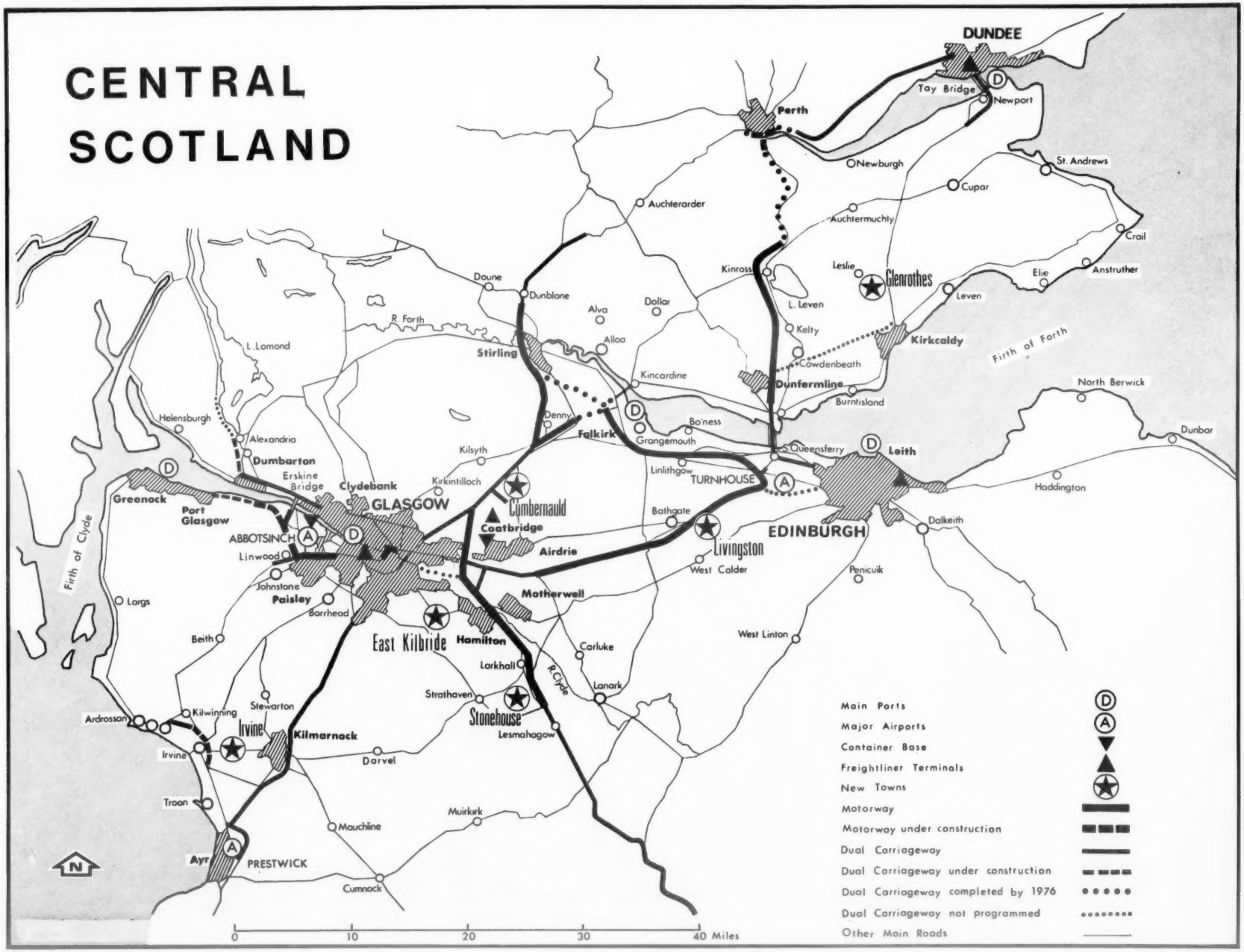
CENTRAL
SCOTLAND
DUNDEE
Tay Bridge
Newport
Perth
Newburgh
St. Andrews
Cupar
Auchterarder
Auchtermuchty
Crail
Kinross
Leslie
Glenrothes
Elie
Anstruther
Leven
L. Leven
Kelty
Kirkcaldy
Firth of Forth
Cowdenbeath
Dunfermline
Burntisland
North Berwick
Dunbar
Haddington
Doune
Dunblane
Alva
Dollar
R. Forth
L. Lomond
Stirling
Alloa
Kincardine
Denny
Falkirk
Bo'ness
Grangemouth
Queensferry
Leith
Linlithgow
TURNHOUSE
Helensburgh
Alexandria
Dumbarton
Erskine Bridge
Kilsyth
Kirkintilloch
Clydebank
Greenock
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GLASGOW
Cumbernauld
Coatbridge
Airdrie
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EDINBURGH
Dalkeith
Penicuik
West Calder
ABBOTSINCH
Linwood
Johnstone
Paisley
Barrhead
Motherwell
Firth of Clyde
Largs
Beith
East Kilbride
Hamilton
Carluke
West Linton
Larkhall
R. Clyde
Lanark
Strathaven
Stonehouse
Lesmahagow
Ardrossan
Kilwinning
Stewarton
Irvine
Kilmarnock
Darvel
Troon
Mauchline
Muirkirk
Ayr
PRESTWICK
Cumnock
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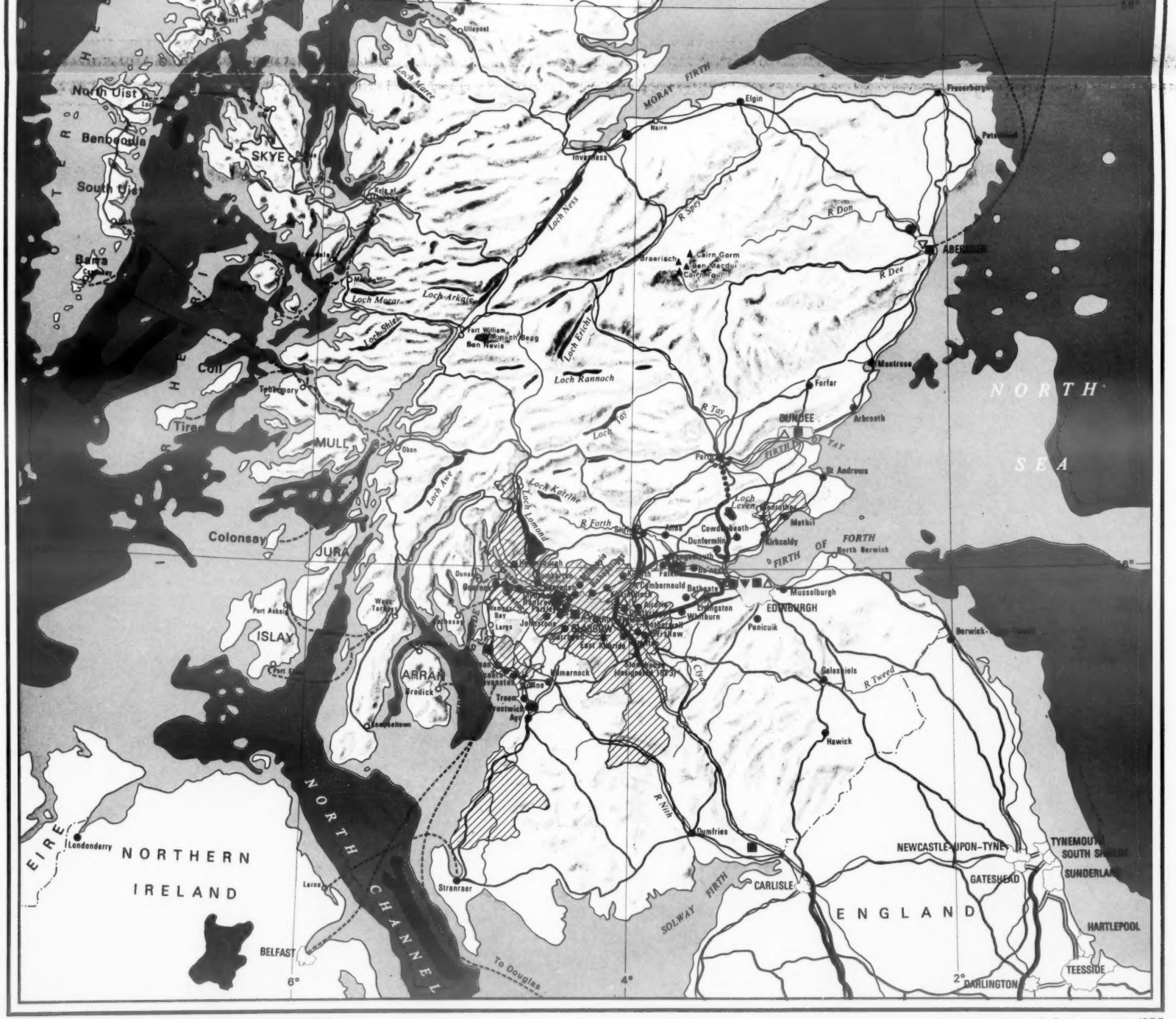
0
10
20
30
40 Miles
Main Ports
Major Airports
Container Base
Freightliner Terminals
New Towns
Motorway
Motorway under construction
Dual Carriageway
Dual Carriageway under construction
Dual Carriageway completed by 1976
Dual Carriageway not programmed
Other Main Roads

SCOTLAND
Cities
Towns with population over 10,000
Other Towns
New Towns
Main Seaports
Container Ports
Nuclear Power Stations
Proposed Nuclear Power Stations
Motorways
Projected Motorways
Dual Carrigeways
Other Main Routes
Railways
Ferry Services and Shipping Routes
Freightliner Terminals
Inland Container Bases
Airports
200ft
500ft
OVER 500ft
Special Development Areas
The rest of Scotland is a Development Area
Peaks over 4,000ft
MILES 0 10 20 30 40 50 60
KILOMETRES 0 10 20 30 40 50 60 70 80 90 100
SHETLAND ISLANDS
ATLANTIC
OCEAN
ORKNEY ISLANDS
Kirkwall
Thurso
LEWIS
Stornoway
Loch Shin
Ullapool
60°
58°



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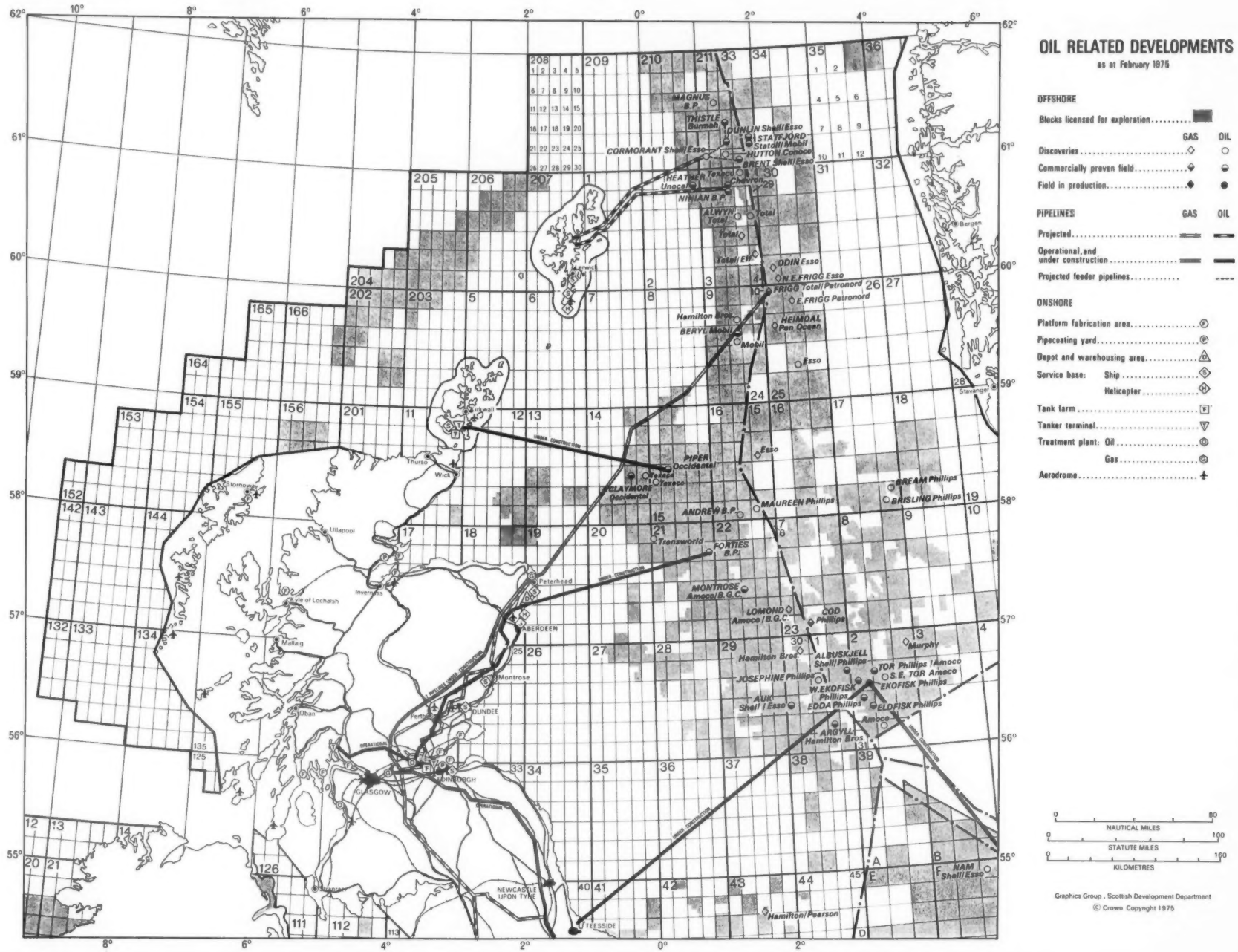
MAGNUS B.P.
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requirements of most industrialists contemplating industrial expansion.

Moreover, whatever the choice of location, it is sure to be within commuting distance of modern housing developments, beautiful countryside or the sea, and probably the widest range of recreational amenities to be found anywhere in the United Kingdom, including golf, fishing, sailing, hill-walking, pony trekking, mountaineering or winter sports generally. Scotland also provides excellent cultural facilities, including theatres in the main cities and in some of the smaller towns. Scottish Opera, which has a growing international reputation, is currently acquiring a permanent opera house in Glasgow. The Scottish National Orchestra, the Scottish Philharmonic and the BBC Scottish Symphony Orchestra give regular performances throughout Scotland, while the Scottish Ballet, like the Scottish Opera, presents major productions in the bigger city theatres and smaller scale works in other towns.

Scotland has long been recognised internationally as the home of quality goods but with the influx of large numbers of overseas companies, many of them export-orientated, Scotland itself has become a truly international centre for commerce and industry, supported by a first class communications network.

The major ports – Glasgow and Greenock on the Clyde, Leith and Grangemouth on the Forth – between them offer both conventional and container services to North America, Europe, Scandinavia, the Baltic, Australia, the Middle and Far East, and Africa. Inland depots at Coatbridge and Renfrew handle container traffic to Europe, North America and Australia.

Intercontinental air services are available at Prestwick, while cargo for destinations in the UK and Europe is handled by Glasgow's Abbotsinch and Edinburgh's Turnhouse Airports. For rail traffic, Freightliner terminals at Glasgow, Edinburgh, Dundee, Coatbridge and Aberdeen offer services to the main UK industrial centres.

A comprehensive network of motorways, dual carriageways and A class roads make road transport between the main industrial areas in Scotland and the principal centres of population and markets in the south both speedy and convenient. It is now possible to travel virtually the whole distance from Kinross to London by motorway and dual carriageway and this will be extended to Dundee by 1976. In addition, extensive improvement and reconstruction work continues on the trunk road from Perth to Inverness and beyond.

Given this massive effort by people at all levels and in all spheres in Scotland then perhaps the magnitude of the change can be more readily understood.

The Department itself has played a creditable part in bringing about some of these changes. Its offices in Scotland provide a range of help and services to industry wishing to develop and expand; it can provide a selection of suitable locations and sites in Scotland to meet an industrialist's particular requirements for land, buildings, labour, basic services and communications. We are happy to arrange conducted tours to show interested industrialists the facilities which are available and, where necessary, to introduce them to local authorities existing industry and other sources of required information.

Today, the whole of Scotland is designated a Development Area and a powerful package of Government incentives is available to encourage industrial development. Most of West Central Scotland and small areas of Fife and Dumfriesshire have been designated Special Development Areas where a higher level of assistance is available. In addition, as recognition of the importance to Scotland of the continued development of the six New Towns, they are either in special development areas or have special development area incentives available.

As I have said, the speedy provision of factory space can be a powerful influence on an industrialist's choice of location. The Department of Industry, through its agents the Scottish Industrial Estates Corporation, can provide factory buildings for suitable projects throughout Scotland either by the allocation of existing premises or by the construction of tailor-made premises to suit the industrialist's requirements. So long as the premises required are not specialised they may be made available for rent at current market value, which is often below the economic rent, and in certain circumstances a rent-free period of up to two years may be allowed. Alternatively, factories may be purchased from the Department on attractive payment terms, if they are new and previously unoccupied, with the benefit of Regional Development Grants.

Work on these huge pipes for North Sea oil at Highland Fabricators Nigg Bay plant has involved the design and development of entirely new equipment and processes.

Regional Development Grants are available in the development and special development areas towards capital expenditure on providing new buildings or works, building adaptations, and for new plant and machinery, used wholly or mainly in connection with developments in manufacturing, mining and construction industries. Certain repair activities, scrap and waste processing and scientific research activities may also qualify. The rate of grant is 22 per cent in the special development areas and 20 per cent in the development areas. It is worth noting that as an added bonus, Regional Development Grants are not deducted from the cost of the assets when computing tax allowances.

In addition to the Regional Development Grants, the Industry Act 1972 gave us a useful additional weapon to help in our efforts to encourage existing industry in Scotland to expand and to attract new industry. Viable expansion projects and new developments in the manufacturing, mining and construction industries and certain mobile service projects, which create additional employment, may be considered for loans at preferential rates of interest, in some cases with an interest-free period. As an alternative the Department may make an Interest Relief Grant towards the interest costs of finance provided from non-public sources.

The decisions on the majority of the applications for such assistance are taken in Scotland by the Directors of the Department, after seeking the advice of the independent Scottish Industrial Development Board. Some indication of the success that this new incentive has had in assisting industry in Scotland can be gauged by the fact that, since it became available in August 1972, 340 companies have been offered loans or notional loans totalling over £72 million in respect of projects in Scotland costing nearly £230 million. These projects were estimated to provide about 30,000 jobs, two-thirds for men. Just over half the jobs were expected to arise in West Central Scotland, but all areas have benefited. The companies assisted include at one end of the scale national concerns with multi-million pound projects and at the other companies with expansions providing merely a handful of new jobs.

The reader may find it strange that it has been possible to reach this point without yet mentioning North Sea oil. That has been deliberate, if only to demonstrate that there is more to modern Scotland than North Sea oil – although there is little doubt that North Sea oil will play an increasingly significant part in the life of Scotland for many decades to come. It is already a major factor in the improving position of the Scottish economy in relation to the United Kingdom as a whole, and apart from the hectic activities in the North East of Scotland, significant developments are already taking place in the West – concrete platform construction and module building being notable examples. Oil will present many new opportunities for Scottish companies and for incomers to Scotland. Scottish industry has not been slow to respond to these opportunities, and it is still difficult to foresee clearly the full extent of the industrial and social change that will come to Scotland in the next decade or two. But change and opportunity there will be.

Perhaps the greatest change, of which there is already a good deal of evidence, is that oil will change the attitude of industrialists towards Scotland. In the past, Scotland suffered from 'remoteness' or, at least the belief that it was remote. Nowadays it is no longer unusual to hear people say that Scotland is the 'place to be'.

A supply vessel loads stores and equipment in Aberdeen Harbour. The entire harbour area has been substantially developed and is now a major supply base for servicing off-shore oil rigs and platforms.

Scotland

Partnership in exporting

J. E Milne, Director (Exports) Scotland

Scottish firms are proud of their export achievements – and rightly so. Because of their efforts, Scotch whisky, ships, engineering products, high quality woollen cloths, knitwear products and carpets are sold in quantity in the market places of the world. But it is not always realised that to these traditional exports have been added in recent years a vast array of other lines ranging from advanced gas turbines to live mink, tissue cultures to lollipop sticks, sophisticated electronic equipment to a wide range of specialised food products. Whilst there are no separate statistics for Scottish exports – overseas trade statistics are compiled on a UK basis – there are good grounds for claiming that exports from Scotland are running at over £1,200 million a year.

Government Services to Exporters, administered by staff of the Department of Trade under the direction of the British Overseas Trade Board, are available to and are being used by Scottish exporters to a greater extent than ever before. In Scotland these services are provided by my Office, working closely with colleagues in the Department of Industry concerned with other aids to Scottish industry. Our aim is to mould the export services to the particular needs of industry and commerce by establishing increasingly close working relationships with exporters or potential exporters in Scotland. In short, a working partnership to increase Scotland's exporting performance. A new dimension to this partnership will be added with the introduction of planning agreements and the increase in the exchange of information between Government and Industry.

In the Export Office in Glasgow and the District Office in Inverness are staff experienced in dealing with the problems of exporting and ready to give constructive advice on the most effective use of Government and commercial export services. The intention is, of course, to enable firms to maximise their earnings from overseas which in turn will enable the United Kingdom to benefit to the fullest extent from international trade. The Office is organised into Sections, each of which is responsible for a particular range of industrial commodities. In this way a degree of specialisation is achieved with obvious benefit to the exporter, while at the same time providing continuity of contact and allowing for considered assessment of the most suitable form of assistance in each case.

What are these Government Services to Exporters? Figuring large among them is the provision of a wide range of information essential to the successful conduct of business overseas. This includes economic and commercial information about overseas markets, details of trading conditions, tariff and import regulations, statistical and other market information and status reports on overseas firms.

The most important of our information services is the Export Intelligence Service, which supplies hard news of export sales opportunities, overseas firms seeking to represent UK principals, and a range of other essential information matched to the individual subscriber's needs in terms of products or service, markets and type of intelligence. The information is covered by staff of the Diplomatic Service employed in more than 200 offices throughout the world and who spend much of their time in the market place and making contact with key buyers in Government and industry. The intelligence is reported back to London, much of it by telex, and is matched against the stated needs of the present 6,000 subscribers (200 of whom are in Scotland) who pay a nominal charge of 5p per notice. More Scottish firms could, to their advantage, make use of the service which has already helped many subscribers to win significant export orders. Any export manager not aware of the facility is strongly recommended to become a subscriber. There is a three month Free Trial available which provides an opportunity to test and see. Recently, within four days of an EIS notice about a trading opportunity in Switzerland being published, four Scottish firms had written to the Swiss firm concerned, who were suitably impressed by the efficiency of the service and the commercial acumen of the Scottish companies!

Other services provide help in the finding and appointing of suitable agents in overseas markets, the provision of information on the commercial standing of overseas firms, and advice and on-the-spot assistance for Scottish businessmen visiting overseas markets.

Another excellent service is the Export Marketing Research Scheme, detailed in *Trade and Industry* on 28 February. The BOTB employs a professional consultant – the Export Marketing Research Adviser – to advise firms on the methods and techniques of researching export markets, including how research can help with particular export problems and what kind of research may be needed and the most cost-effective way of carrying it out. In approved cases assistance may be given towards the cost of research, all of which is conducted on a basis of strict confidentiality. The assisted research can be done by independent consultants or a firm's own research staff. Financial help may also be available to firms that have no EMR capability but wish to set one up. Since the scheme was launched five years ago free advice has been given to over 50 firms in Scotland and 12 projects have received financial assistance. The interest shown by Scottish firms in the Scheme, however, is much less than that shown elsewhere in the UK and there is obviously scope for greater participation by the more seriously minded exporting firms in Scotland. Scottish

businessmen have on occasion been criticised for not making use of the up-to-date marketing techniques available – here is one sophisticated tool of management which could be employed.

It is, of course, important for all those vitally concerned with exporting constantly to keep abreast of market trends at home and overseas. This is particularly necessary for staff in the Export Office for Scotland who are there to help Scottish exporters. By maintaining a close relationship with exporters it is possible to judge the types of services likely to be most appropriate to their needs. Close liaison is also maintained with other export promotional bodies in Scotland such as the Scottish Export Committee, Chambers of Commerce, the Scottish Council (Development and Industry) and the CBI.

To help firms focus on particular overseas markets and products with special potential the Export Office organises afternoon seminars. These offer exporters the opportunity of listening to and discussing with experts from the BOTB Area Advisory Groups – groups of businessmen who advise the BOTB on particular overseas markets – the latest developments and prospects in particular markets. They clearly create an interface between those with knowledge of the markets and those seeking to acquire it and they yield information of value to firms in developing their own marketing strategies. Since June of last year seminars have been held on markets in Eastern Europe, the Middle East, Latin America and Japan and others are planned. The response from Scottish firms has been heartening: about 200 firms have so far participated.

A continuing feature of the Scottish export scene has been the steady flow of outward trade missions. To assist businessmen to visit overseas markets and assess the prospects for exports, or to reinforce a marketing effort, the BOTB provides assistance to sponsors of Outward Trade Missions. The Outward Missions Scheme is being increasingly used by firms in Scotland. More than 200 firms participated in 15 missions sponsored and organised by bodies such as the Scottish Council (Development and Industry), Glasgow, Edinburgh and Dundee Chambers of Commerce and the Small Industries Council for the Rural Areas of Scotland went out from Scotland in 1974. Countries visited included Canada, USA, East Germany, Romania, Nigeria, Korea, Indonesia, Hong Kong, Japan, China, Iran, Brazil, Australia, New Zealand and South Africa. Already some 19 missions are planned for 1975, taking in Israel, Australia, New Zealand, South Africa, Brazil, USA, Canada, Singapore, Japan, Phillipines, Soviet Union, United Arab Emirates, South Africa, Nigeria, Poland and Czechoslovakia. Scotland is indeed fortunate in having such active and

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Scotland now has its own organisation for professionally-based specialised exhibitions. The company? Scottish Industrial and Trade Exhibitions Limited. Already the organisers of Scotbuild (Building and Construction), The Scottish Hotel, Catering and Licensed Trade Exhibition and also the Scottish Engineering and Production Exhibition. S.I.T.E.'s projects are bringing in the business and stimulating trade – a vital new power for Scotland's commerce. Already more than 600 companies know what SITE is up too – shows that sell. Perhaps we can help your company too? Please phone for the facts 031-229 6412

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Scotland

effective sponsors in the Trade Mission field. In addition, to increase their sales abroad, many Scottish firms are also participating at Overseas Trade Fairs under the BOTBs joint venture and British Pavilion schemes. Under the joint venture scheme space and a shell stand for each firm taking part in a group display sponsored by a trade association or other non-profit making body is provided. The BOTB organises British Pavilions at some international trade fairs, usually where participation is on a UK basis. These facilities are designed to encourage firms to display their products in the 'shop windows' of the world and Scottish firms are increasingly taking advantage of these schemes and of the range of assistance given. Recent successful exhibitions in which Scottish firms have played their part include the British Industrial Exhibition in São Paulo, the Offshore Technology Conference at Houston, and the series of special exhibitions held at the British Export Marketing Centre in Tokyo. Store Promotions and British Shopping Weeks are amongst other export aids being regularly organised in overseas markets.

Government Services to Exporters have and will continue to play their part in contributing to the success of Scottish exporters. The Export Office for Scotland does not, of course, directly export anything – that is the task of industry and commerce – but it does offer information, advice and assistance to firms committed to improving their export performance and ready to make profitable use of Government Services to Exporters. My Office stands ready to help. If you think we can help you, just let us know.

Work is to start soon on another 20,000 sq. ft. advance factory at Clydebank, one of the Government's newest industrial estates in Scotland.

BOTB News

Foundation Course offers a new direction in export training

A new one-year preliminary course in exporting—A Foundation Course in Overseas Trade – is to be offered by about 30 polytechnics and colleges of further education in the United Kingdom in the academic year beginning in the autumn of 1975.

Details of the course were given on 4 March to members of the press and specialists in the fields of education and exporting at a press conference chaired by Mr. J. H. Neill, British Overseas Trade Board member for education and training.

The course is designed to meet the educational needs of the 18-year-old and over who has management potential and is working in a home-based export department of a UK firm. The aim is to enable a student to grasp the overall export scene and to see the relationship of his own function to the corporate export structure of his organisation and, in particular, to the marketing concept.

In his foreword to the course brochure, Mr. Neill refers to the vital importance of professionalism in exporting and it is with this in mind that successful students will be encouraged to qualify through further study for membership of one of the institutes which have collaborated in this development of the course.

The initiative for setting up a common course in exporting came from the 1973 report on *Education and Training for Overseas Trade* by David J. Liston, OBE, Pro-Rector of the Polytechnic of Central London and a Visiting Fellow at the Administrative Staff College, Henley. The 'Liston Report', which was prepared for the British Overseas Trade Board, was widely hailed for the attention it drew to the need for more emphasis on education and training in the field of overseas trade. A section of it deals with the role which the professional institutes have played up to now and could play in the development of export education and training. In this context, Mr. Liston suggested a closer working relationship between organisations operating in adjacent areas of export education to consider a rationalisation of their courses.

In April 1974, a working party under BOTB chairmanship, which included members of the Institute of Freight Forwarders, the Society of Shipping Executives, the Institute of Export and the Institute of Marketing was given a brief 'to examine the syllabuses of each of the examining institutes covering aspects of overseas trade in order to establish the maximum common ground between these syllabuses'.

The working party gave considerable thought to designing a core module of subjects which would embrace the key elements of common interest to the institutes in the complex area of exporting procedures. Lord Thorneycroft, then Chairman of the BOTB, recognised this complexity in his foreword to the Liston Report:

> 'The teaching area is a wide one varying from language to economic problems and from marketing techniques to the sheer mechanics of transporting goods across frontiers by different means of transport and subject to differing national procedures'.

Four recognised authorities in the field of exporting procedures collaborated with the working party on the course content, each developing his specific subject in the course and devising appropriate material. Mr. H. B. Jackson, a past chairman of the Institute of Export, has been responsible for International Trade and Payments; Mr. W. A. Jones, and examiner in Cargo Insurance at the Institute of Export, for Cargo Insurance; Mr. A. E. Branch, Institute of Freight Forwarders' examiner in Forwarding Practice, for Transportation and Documentation, and Professor C. M. Schmitthoff for Elements of Export Law.

Each main subject has been broken down into a number of sections. For example, International Trade and Payments, which aims to show how the nuts and bolts of exporting fit into the whole machine of international trade will cover: a survey of international trade; export and import prices; payment for imports and exports; tender of documents and forms of payment; bank credits; bank financing and factoring; less common methods of trade; medium and long term finance; and changing methods of payment.

Another important element in designing the course to meet industry's needs has been the close involvement of the Department of Education and Science, the Scottish Education Department and the Training Services Agency, and also the interest and encouragement of other bodies including the Confederation of British Industry, the Trades Union Congress, the National Economic Development Office, the British Institute of Management and the Chamber of Commerce movement.

The course will replace the first part of the present schemes of study set by the four Institutes concerned. It is hoped that successful students will proceed to the later part of the examination scheme of the Institute of their choice leading to professional awards and Institute membership. Normal entry to the course will require four GCE 'O' levels including English, or equivalent qualifications. However, the needs of candidates lacking the formal academic requirements, but well qualified by experience, in overseas trade, have not been ignored; they will be eligible to enrol at the discretion of college principals. Before embarking on the course candidates will be expected to have a basic knowledge of the various subject elements and of more general subjects.

The course will initially be taught on the basis of a half-day and evening, or two evenings a week, but it is hoped that eventually employers will be encouraged to give students day release. The teaching sessions will last for approximately 30 weeks, with one and a half to two hours devoted to each of the four subjects every week.

Examinations for the course will be set and marked by the colleges with the scripts assessed centrally to ensure an overall national standard. In the early stages the course will be validated by the Joint Committee for National Awards in Business Studies and Public Administration with the Business Education Council assuming responsibility at a later date. Successful students will be awarded a Certificate of Supplementary Study. In Scotland, the course will be administered by the Scottish Business Education Council who will set and mark examination papers centrally and award an appropriate qualification.

Copies of the brochure giving full information about the course, including a list of educational establishments which propose to offer tuition, are being widely distributed. Further copies are available free of charge from the British Overseas Trade Board, Publicity Unit, Room 231A, 1 Victoria Street, London SW1 (tel. 01-215 3221).

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Export opportunities in Spain . . .

'Spain is now Europe's fifth industrial power, the fourth largest shipbuilder in the world, and a substantial producer of nuclear energy. She has rejected zero growth and is planning heavy investment which will create great opportunities for British exporters of specialised equipment and components.' This was one of the main points stressed by Mr. A. H. Spire, Commercial Counsellor at the British Embassy in Madrid, speaking at a seminar on the Spanish market held in London on 4 March.

Mr. Spire also said that 35 million Spaniards are now firmly embarked on a transition to world industrial power status, and prospects for Anglo-Spanish trade are exciting. Spain is Britain's 16th export market and her foreign trade is ever more closely linked with the European Community.

John Cowl, president of the British Chamber of Commerce in Spain, said: 'At a time when exporting and shifting resources into exports has become more than ever an economic necessity we just cannot afford to neglect the opportunities the dynamic Spanish market has to offer British companies. With a record growth of 7 per cent a year over the last decade and a forecast of 4 per cent even in 1975 – a difficult year for most countries – Spain must surely be a priority market for British exporters.'

The seminar was held under the joint sponsorship of the British Overseas Trade Board and the London Chamber of Commerce. Other speakers included Sir John Russell, GCVO, CMG, until recently British Ambassador to Spain, and Sr. de las Heras, a director of the London branch of Banco Uruijo, one of the oldest Spanish banks.

A similar seminar was held on 6 March in Birmingham at the offices of the Birmingham Chamber of Commerce and Industry.

. . . and in Finland

Export opportunities in Finland will be the subject of a seminar being held at the London Chamber of Commerce and Industry in Cannon Street, London, on 20 March. Being organised by the London Chamber with the support of the British Overseas Trade Board, the seminar will be chaired by Mr. C. F. Machin, the member of the BOTB's European Trade Committee with special responsibility for Finland.

Topics to be discussed at the seminar include opportunities in Finland for British exporters; how to do business with the Finns; Government export services, and finance and investment in Finland.

Among the speakers will be Martin Berthoud, Commercial Counsellor, British Embassy Helsinki; Mr. P. Karsten, Commercial Secretary, Finnish Embassy; Mr. H. B. Herring, Assistant Director, Export Services Branch of the British Overseas Trade Board; Mr. D. G. Hake, Regional Director, Export Credits Guarantee Department, and Mr. M. J. Mankki, Assistant Manager, Scandinavian Bank Ltd. Time will be allowed for panel discussion.

Further details: Mrs. M. Yelland, London Chamber of Commerce and Industry, 69 Cannon Street, London EC4N 5AB (tel. 01-248 4444).

'Doing business in Japan'; two-day seminar

The Euro-Japanese Exchange Foundation and the School of Oriental and African Studies, University of London, are offering a two-day course for British and European businessmen thinking of entering the Japanese market. The Course is intended to provide an opportunity to gain a wide appreciation of the current economic, political, industrial and commercial situation in Japan and to learn something of its cultural background. Lectures will be given by leading academics with special knowledge of Japan, such as Prof. W. G. Beasley; Dr. C. B. Howe; Prof. G. C. Allen and Mr. K. E. Thurley, and also by businessmen with practical experience of the Japanese market such as Mr. M. J. Isherwood of Mitsubishi Corporation and Mr. D. C. Wilson of Wilson and Partners.

There will also be contributions from a senior representative of the Exports to Japan Unit, British Overseas Trade Board, and important figures from the Japanese business community in London. The chairman of the course will be Professor Beasley and Dr. W. S. Barry. Ample time will be allowed for discussion and a special film on Doing Business in Japan will be shown. The Course will be held at the School of Oriental and African Studies, Malet Street, London WC1, from 15 to 16 May. The fee will be £45, which includes all tuition, refreshments, luncheon on both days and dinner on the first day.

Further details are available from the Euro-Japanese Exchange Foundation, 8 New Row, London WC2 (tel. 01-836 4880).

Duke of Kent to address electronics components conference

The Duke of Kent, recently appointed to the British Overseas Trade Board, will perform his first speaking engagement for the Board on 20 March at the conference to be organised by the Radio and Electronic Components Manufacturers Federation on the Japanese components market. He will speak on the BOTB's activities in Japan. Also featured in the one-day conference will be a presentation of the recent report 'The Japanese Market for British Electronic Components'.

Royal visit to the British Overseas Trade Board

The Duke of Kent, a new member of the British Overseas Trade Board, is greeted by W. K. Ward, head of the Export Services and Promotions Division, on his arrival at Export House, Ludgate Hill, London, to see the services for exporters directed by the Board.

Mr. K. J. Green (left), Deputy Director of BOTB's Fairs and Promotions Branch, speaks to Mr. Stephens of the British Consultants Bureau after a showing of the exports promotion film 'Shows That Sell' last week.

Presentation of the BOTB's Export Awards for Smaller Manufacturers. Pictured is the panel which awarded the prizes to representatives of five small firms in recognition of their exporting efforts; the panel also awarded certificates to five runners-up. Left to right: Mr. W. K. Ward, head of Exports Services and Promotions Division, BOTB; Mr. A. Engledew representing British Airways; Lord Limerick, President of the Association of British Chambers of Commerce and member of the BOTB; Mr. P. de Laszlo, President of the Smaller Businesses Assocation, and Mr. N. Tate, Director, Regions and Smaller Firms, CBI. The winning firms each accepted a trophy and a certificate and nominated a member of staff and his wife to participate in a flight to Kenya and two-week holiday there.

Eric Deakins to visit British exhibition in China

Eric Deakins, Parliamentary Under-Secretary of State for Trade, is to visit China at the invitation of the Ministry of Foreign Trade from 19 March to 28 March.

Mr. Deakins will begin his visit at Peking where he will have talks at the Ministry of Foreign Trade, and with other Chinese organisations.

He will then fly to Shanghai for the opening on 25 March of the British Machine Tool and Scientific Instruments Exhibition which will continue until 4 April.

This specialised exhibition comes two years after the large-scale British Industrial Technology Exhibition held in Peking in March-April 1973 at which time both British and Chinese Governments agreed that trade missions and appropriate exhibitions would assist the development of Sino-British trade.

Note

Trade between Britain and China in recent years has been as follows:

£ million

	1970	1971	1972	1973	1974
UK exports to China, mainly machinery, transport equipment including aircraft, other manufactured articles and metals	44.6	28.4	31.6	84.8	71.7
UK imports from China, mainly textiles, fabrics, chemical materials, food, etc.	33.5	31.7	35.6	47.8	66.7

Since 1973 five officially-sponsored British trade missions have visited China.

UK trade promotions in Australia

The British Overseas Trade Board sponsored the biggest-ever UK participation in the Sydney International Toy and Sporting Goods Trade Fair, held in Sydney, New South Wales, from 9–12 March.

This joint venture display, organised in collaboration with the British Toy Manufacturers Association, consisted of 37 companies covering 1,200 square metres, and was by far the largest foreign contingent at the exhibition. Firms showed about 1,500 different items. Exhibits included wooden toys, nursery furniture, dolls houses, visual toys and play toys, play-suits, games and activities for pre-school children, children's books, sportsballs, and roller skates. There was an outstanding range of the diecast metal miniature reproductions, model kits and hobbies which are largely responsible for the big increase in sales of British toys to Australia. Exports of British toys to Australia in 1974 amounted to £6.6 million, an increase of 127 per cent over the 1973 figure of £2.9.

Trade Missions

Over the next two months British businessmen will be travelling to Australia and New Zealand on four trade missions supported by the British Overseas Trade Board These are:

Food and Drink Mission 10-26 March

The British Food Export Council in association with the BOTB has organised a mission of 12 members which will visit Sydney, Melbourne and Perth, having first been to New Zealand.

Northern Ireland Trade Mission 10-27 March

The Northern Ireland Chamber of Commerce and Industry is sponsoring a trade mission of 15 members to New Zealand which will carry on to visit Sydney, Melbourne in Australia. The members represent a wide range of industries including survey and engineering services, textiles and clothing, horological products and fishing nets.

Jewellery and Giftware Industries Trade Mission 22 March-26 April

The British Export Council for the Jewellery and Giftware Industries has organised in association with the BOTB an outward mission to Australia. The mission will travel there from Japan and will take high-value examples of their products.

Book Development Council Trade Mission 1-24 April

The Book Development Council has sponsored a trade mission to Australia and New Zealand. The mission members will represent a wide range of publishing and will take text books, fiction and non-fiction books of all kinds to promote British business in these markets.

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Exhibitions and Fairs

French President sees British groups at agricultural events

British agricultural technology, as well as cattle, poultry and meat, have been on show in Paris at the exhibition centre of the Porte de Versailles. Some 40 British firms covering almost every aspect of the agricultural industry were exhibiting their products at the 49th Salon International de la Machine Agricole and at the 12th Salon International de l'Agriculture. These events, which ended earlier this week, created a truly international market place attracting trade visitors from over 65 countries.

The British companies were participating in three joint venture groups supported by the British Overseas Trade Board in collaboration with the Agricultural Engineers Association and the British Agricultural Export Council. Products on show included agricultural plant, and equipment for the poultry and egg industries, as well as cattle and sheep. The Potato Marketing Board, the Milk Marketing Board and the Meat and Livestock Commission were also present with colourful and lively stands.

At the Salon International de l'Agriculture, the official display, acclaimed by the French press as the most imaginative of all national participations, represented a typical British village. Streets were lined with the 'open shops' of the exhibiting companies and there was also a traditional English pub.

The picture shows President Giscard d'Estaing (*left*) being greeted by Lord Glenkinglas, chairman of the British Agricultural Export Council, at the British section of the Salon International de l'Agriculture.

The International Agricultural Exhibition and the International Agricultural Machinery Exhibition ran 2-9 March.

Building success at Brussels show

From R. W. James, Commercial Department, British Embassy, Brussels: The British building and construction industry was represented for the 11th successive year at the Brussels building exhibition 'Batibouw', Palais du Centenaire, 14-23 February, with a joint venture of 18 companies sponsored by the Building Materials Export Group and the British Overseas Trade Board. It was one of the biggest official British participations for several years and notable in that most of those taking part were there for the first time.

This year's exhibition, the 16th, was held at a time of general economic uncertainty, rising unemployment and prices, all of which have had their effect on the construction industry. It has high hopes, however, that 1975 will see an improvement. The increase in the total number of visitors to Batibouw seems to be a pointer in the right direction.

One important innovation is worth special mention. For the first time, a series of talks and discussions was organised exclusively for professionals – an event which strengthens the claim of Batibouw to be the only worthwhile exhibition in its field in Belgium. It also maintained its international flavour, with national stands from Canada, New Zealand, Poland and Finland, in addition to ourselves – once again ours was one of the most attractive of the fair.

The British group was divided this year between Halls 4 and 5. The three 'old timers' – Bolton Gate, Rank Pullin Controls and Savage Industries are all well established in Belgium but find their continued participation in Batibouw very worthwhile. Of the 'new' companies, Duraflex in the insulation field found that it was in a seller's market with the right product at the right time. It took several substantial orders. G. and S. Allgood, Catnic Components and Clarksteel made many good contacts and the last appointed an agent. Columbus Dixon, well-established in Belgium, found Batibouw to be more geared to their potential clientele than some other Brussels exhibitions. In fact, the entire British group were unanimous in the view that they had found the exhibition an excellent place to make contacts. All were pleased with the organisation of the joint venture and the design and colour of the stand. There is no doubt that it was one of the most successful Batibouw joint ventures for several years.

British Ambassador D. F. Muirhead visited the joint venture and attended a reception which the organisers gave in honour of the British group.

UK's major presence at the Leipzig fair

This year, the biggest contingent ever of British firms is participating in three joint venture displays at the Leipzig International Spring Fair under the direction of the British Overseas Trade Board. J. W. Buckley, a Board member, is visiting the event which takes place 9-16 March.

Birmingham Chamber of Commerce is sponsoring a group of nine companies who are exhibiting products including machine tools, pneumatic tools, milling equipment, induction heat equipment and hydraulic meters.

A total of 12 companies, sponsored by the Scientific Instrument Manufacturers Association, exhibits a wide range of products including precision electronic components, electronics pressure transmitters, image analysing computers, portable and industrial oxygen analysers and disc centrifuges which analyse particle sizes.

The third joint venture group of six companies, sponsored by the London Building Centre, exhibits ceramic machinery, bricks and pipes, concrete surface preparation and treatment equipment, hydraulic presses and timber connectors for pre-fabricated roofs.

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Electric and electronic instrumentation and automation	☐	Electrical energy, plant and equipment	☐
Fittings and valves	☐	Electrical engineering–special fields of application machining and processing methods	☐
Iron and Steel, non-ferrous metals, foundry products, industrial plants	☐	Electronic components	☐
Mechanical handling	☐	Gas and water supply	☐
Refuse removal, disposal and utilization	☐	Lamps, lighting	☐
Storage	☐	Oil hydraulics and pneumatics	☐
		Scales and balances	☐
		Telecommunications	☐
		Tools	☐
		Welding, cutting and jointing	☐

From the list above please indicate those industries on which you require specific information. Send to the official U.K. agents for the Hanover Fair.

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Trade Information

Anti-dumping duty imposed on Taiwanese louvre doors

An anti-dumping duty of 30 per cent has been imposed on imports of wooden louvre doors originating in Taiwan. This decision follows the completion of an investigation by the Department of Trade announced on 18 September 1974. As a result of this investigation the Department has concluded that imports of wooden louvre doors originating in Taiwan have taken place at dumped prices; that this dumping has caused and threatens further material injury to Patco Louvres Ltd., the major UK producer; and that it is in the national interest to take anti-dumping action.

The duty imposed is chargeable as from 19 September 1974 when these goods were made subject to a provisional charge to duty of 30 per cent pending completion of the Department's investigations.

The Order imposing the duty allows relief to be granted, on application by the importer, if the Department is satisfied that particular goods have not been dumped or that the margin of dumping is less than the amount of the duty.

Copies of the Order, the Anti-Dumping Duty Order 1975 are available from HMSO, 59 High Holborn, London, WC1 (price 3p) or by post from HMSO, P.O. Box 569, London, SE1 (price 6½p).

Double taxation: United Kingdom and Spain

Inland Revenue has reported that discussions were held in London from 25 to 28 February 1975 at official level between representatives of the United Kingdom and Spain about the conclusion of a double taxation convention between the two countries. A wide measure of agreement was reached and further talks will be held later this year.

Restrictions on Baltic States and Ceded Territories Assets in the UK

A notice under the above title was published in *Trade and Industry* of 28 February, page 534. The following amendment should be made to lines 1 and 3 of the penultimate paragraph.

For 'invested' read 'unvested'.

Korean minister leads trade mission to UK

The Korean Minister for Commerce and Industry, Lyejoon Chang, is due to arrive in Britain on 20 March for a three-day visit at the invitation of the Secretary of State for Trade, Peter Shore. After talks with Mr. Shore he will visit Scotland for discussions with the Scottish Council. (Development and Industry).

Mr. Chang's visit coincides with that of a mission of 17 Korean industrialists and bankers led by Chung Ju Young, chairman of the Hyundai Group, and of the Korea-British Business Promotion Committee. The mission will be in Britain from 20-26 March inclusive and will have talks and visits in the London and Birmingham areas.

On 21 March the second joint conference of the UK/Korea Economic Co-operation Group and the Korea-British Business Promotion Committee will be held at the CBI headquarters. Mr. Chang will be among the speakers.

Trade between Korea and Britain is increasing rapidly. British exports to Korea, primarily machinery and transport equipment, were up by 68 per cent last year over 1973. Total exports to Korea rose from £21.4 million in 1973 to £36 million in 1974. Imports rose from £27 million to £50.9 million. The growth of Korea's shipbuilding and automobile industries has resulted in British firms winning contracts worth over £40 million in the last two years from the Hyundai Group alone.

Companies wishing to meet the mission should contact E. M. Macdonald, London Chamber of Commerce (01-248 4444) or R. Grier, Birmingham Chamber (021-454 6171).

Honduras Free Zones

The National Ports Authority of Honduras will establish a Free Zone in the northern Port of Puerto Cortes in 1975. The zone of 75 acres will be available under the usual conditions and for commodities of all kinds. It will be the first Free Zone in Central America and the National Ports Authority envisage that it will be a major distribution centre for Central America. Further details about facilities in and operations of the Free Zone are available from: Senorita Mariza Midence, Empresa Nacional Portuaria, Zona Libre de Puerto Cortes, Apartado 18.

Please copy your reply to: British Embassy, Apartado Postal 290, Tegucigalpa, Honduras, Central America.

There is no further information at present. Inquiries: OTAR ext. 476/474.

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Water turbine and pump-turbine runners ordered from Boving and Co. Ltd., London, and manufactured by Markham and Co. Ltd., Chesterfield, to Boving designs. In the background is a pump-turbine spiral casing. The runners are destined for Argentina, Australia, India, Northern Ireland, Pakistan and Poland and together would be capable of generating approximately 1,200 mW.

Brushless synchronous motor for China

View taken in the Rugby works of GEC Machines Ltd. of a large brushless synchronous motor ordered by the China National Machinery Import and Export Corporation of Peking. This motor, which is of the salient pole design rated for 3,730 kW (5,000 hp), 231 rev./min., 26 pole, unity power factor, 6,000 V, 3 phase, 50 Hz, is to be suitable for driving a reciprocating gas compressor in a fertiliser plant. It is designed to be mechanically interchangeable with a salient pole slipring type synchronous motor of a similar rating supplied by AEI in 1964.

Catalogues of Government Publications

Her Majesty's Stationery Office offer their customers a comprehensive service which will enable them to judge whether any other titles in the vast output of Government Publications would help them in their work or leisure. Full information about this service can be obtained by sending a postcard to Publicity Section, Her Majesty's Stationery Office, Room C46, Atlantic House, Holborn Viaduct, London EC1P 1BN, asking for the CATALOGUE SERVICE LEAFLET.

ECGD – statutory returns

During the quarter ended December 1974 the Department assumed liability:

a under Section 1 of the Export Guarantees Act 1968 up to a maximum of £513,990,861 in respect of guarantees amounting to £729,962,693
b under Section 2 of the Export Guarantees Act 1968 up to a maximum of £177,115,214 in respect of guarantees amounting to £178,536,703
c under Section 1 of the Overseas Investment and Export Guarantees Act 1972 of £3,902,936 in respect of Insurance Agreements amounting to £7,005,482.

During the quarter ended September 1974 the Department assumed liability:

a under Section 1 of the Export Guarantees Act 1968 up to a maximum of £662,682,778 in respect of guarantees amounting to £1,010,529,376
b under Section 2 of the Export Guarantees Act 1968 up to a maximum of £118,493,109 in respect of guarantees amounting to £122,976,310
c under Section 1 of the Overseas Investment and Export Guarantees Act 1972 of £663,721 in respect of Insurance Agreements amounting to £1,906,182.

During the quarter ended June 1974 the Department assumed liability:

a under Section 1 of the Export Guarantees Act 1968 up to a maximum of £649,815,849 in respect of guarantees amounting to £921,374,250
b under Section 2 of the Export Guarantees Act 1968 up to a maximum of £313,163,219 in respect of guarantees amounting to £314,179,239
c under Section 1 of the Overseas Investment and Export Guarantees Act 1972 of £1,128,293 in respect of Insurance Agreements amounting to £4,160,180.

During the quarter ended March 1974 the Department assumed liability:

a under Section 1 of the Export Guarantees Act 1968 up to a maximum of £839,274,123 in respect of guarantees amounting to £1,092,169,059
b under Section 2 of the Export Guarantees Act 1968 up to a maximum of £81,688,643 in respect of guarantees amounting to £83,216,718
c under Section 1 of the Overseas Investment and Export Guarantees Act 1972 of £641,857 in respect of Insurance Agreements amounting to £687,828.

During the quarter ended December 1973 the Department assumed liability:

a under Section 1 of the Export Guarantees Act 1968 up to a maximum of £376,501,170 in respect of guarantees amounting to £517,411,525
b under Section 2 of the Export Guarantees Act 1968 up to a maximum of £61,155,401 in respect of guarantees amounting to £64,494,722
c under Section 1 of the Overseas Investment and Export Guarantees Act 1972 of £1,827,592 in respect of Insurance Agreements amounting to £2,660,466.

Further Information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exporters (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

Applications for temporary exemption from import duty

The Department of Trade is considering applications for the temporary exemption from import duty of the materials listed below on the grounds that these materials are not made in this country or the Commonwealth or the supply available from these sources is not substantial having regard to the existing United Kingdom demand.

Representations are invited from manufacturers in this country or agents of Commonwealth manufacturers who consider they are, or will be within a reasonable period, in a position to supply a substantial proportion of the United Kingdom demand for these materials, or who are interested in their future production.

Temporary exemptions come into effect on the operative date of the Treasury Order in which the materials are specified and normally continue until the end of the current calendar year, when they are reviewed.

Interested parties who wish to make representations should address them to Tariff Division, Department of Trade, Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, preferably through a Trade Association, giving the respective reference shown below and stating whether their names may be passed to the applicants for temporary exemption. Representations should be received by 28 March.

Tariff heading	Proposed definition for tariff purposes	Applied for as	Exemption required until	Reference
38.19	Prepared catalysts in the form of spheres containing palladium metal dispersed in or deposited on an aluminosiliceous base, the palladium content being not less than 0.2 per cent by weight and not more than 2.0 per cent by weight	Supported noble metal catalyst	31 December 1975	13918

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Tariff and Trade Notices

Iceland

Import fee on motor vehicles. The Icelandic authorities have announced that the import fee levied on motor vehicles and motor cycles has been increased from 35 to 50 per cent of the cif value. The fee on tractors (BN 87.01.20), public vehicles (BN 87.02.20) and trucks of a capacity of 6 tons and over (BN 87.02.33 and 87.02.34) has been increased from 15 to 25 per cent.

The following items will be exempt from the fee:

Tariff heading no.	
87.02.31	ambulances and snow vehicles
87.02.32	snow sledges
87.02.38	ambulances also used for other special purposes
87.03.01	fire engines
87.03.02	snow ploughs
87.03.03	mobile cranes
87.03.09	other special use vehicles

Inquiries by British exporters should be addressed to OTAR ext. 460/461.

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Exporters (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension. In the Tariff and Trade Notices section countries are grouped by continents as far as possible; they are listed alphabetically on the contents page.

Norway

Food additives. The 1975 list of approved food additives for Norway has been received. An unofficial translation is available to British exporters from OTAR ext. 458/459.

Belgium

Foodstuffs regulations. The *Moniteur Belge* No. 34, 18 February 1975, published a decree dated 3 January 1975, concerning foodstuffs considered harmful to health. The decree entered into force on 18 February 1975. An English translation is being prepared but copies of the decree (in French) are available. Inquiries: OTAR ext. 288/466/467.

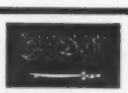
Price and quantity marking. The *Moniteur Belge* No. 37, 21 February 1975, published decrees dated 30 January and 12 February 1975 on price and quantity marking. The marking of the unit price on products sold loose or in bulk and on certain prepared products is to become obligatory unless they are offered for sale in fixed quantities as specified by the decrees. Liquid quantities must be expressed in volume and solids by weight. An English translation is being prepared but copies of the decree (in French) are available. Inquiries: OTAR ext. 288/466/467.

Switzerland

Egg prices compensation fund. *Trade and Industry*, 29 March 1973, published details of a Swiss Order amending the rates of tax levied on imports of egg and egg products. The provisions of this Order have now been extended until 31 December 1975. Inquiries: OTAR ext. 460/461.

Spain

Table service sets: luxury tax amendment. The Spanish *State Gazette*, 28 February 1975, published Law 7/1975 of 25 February,



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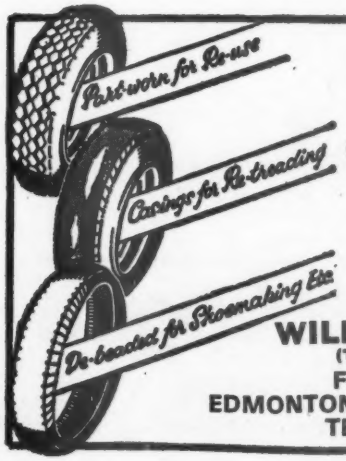

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which increased the minimum value exempt of luxury tax for table services which come under Article 25 of the law of luxury tax as follows:

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Inquiries: OTAR ext. 462/471/472/473.

Portugal

Synthetic wadding: drawback of import duty: Portuguese *Diario do Governo* No. 31 published Order 74/75 of 6 February 1975, authorising the import under drawback of synthetic wadding falling within BN 59.01 intended for use as padding or quilting in made-up articles. The finished articles must be exported within two years of the raw material being imported. Duty will be refunded on the quantity imported less that applicable to the factory waste. The level of refund and other conditions will be regulated in each case by ministerial order. Inquiries: OTAR ext. 560/461.

Malta

Import licensing control. The Malta *Government Gazette*, 28 February 1975 announced that, with immediate effect, the importation of table wine in bottles; crown corks, and lime have been placed under import licensing control. Inquiries: OTAR ext. 471/472/473/462.

Lebanon

Lebanese agency legislation. The Lebanese *Official Gazette* No. 14 of 17 February contained details of Decree 9639 of 6 February 1975 amending the law governing commercial representation (Decree 34 of 5 August 1967) and which affect Lebanese agents for foreign companies. Copies of Decree 9639 are available on request. Inquiries: CRE 01-215 3508.

Syria

Tariff amendments. The Syrian authorities have announced amendments to the Customs tariff and the following BN numbers have been affected:

15.08	25.13	28.27	34.02
15.10	27.10	28.30	34.04
15.12	27.13	28.47	38.19
25.07	28.21	29.15	87.02
25.08	28.25	32.09	

British exporters with inquiries should specify the numbers in which they are interested. Inquiries: OTAR ext. 420/475.

Export pictures

Each week *Trade and Industry* publishes pictures illustrating Britain's export business. Companies with export successes are invited to send in the story, with a photograph showing the goods in manufacture, ready for despatch, or, preferably, on arrival overseas. The story must, of course, reach us while it is still news. Send your news and photographs to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

Madagascar

Global quotas. The Madagascan global quotas for the first six months of 1975 have recently been published in the *Journal Officiel de la Republique Malgache*. The quotas are available for imports from all countries. Inquiries: OTAR ext. 462/471/472/473.

Zaire

Import regime. In a letter addressed by the Governor of the Banque du Zaire to the President of the Association of Zairian Banks dated 29 January, a limit on sight credits of 10 per cent of the 1974 figure was imposed. The other main point was the insistence on a discount of 6 per cent, instead of the 3 per cent, on agreed current prices arrived at with General Superintendence, or 180 days' interest-free credit from date of shipment in respect of all other imports with the exception of foodstuffs and pharmaceutical products which are still covered by the General Derogation afforded under Title II of Circular 139 and essential supplies on which 3 per cent discount or 90 days' interest-free credit still applies. It is believed that further clarification of these measures will be required. Inquiries: CRE tel. 01-215 5334/3338.

Import licensing. Circular 148, issued by the Banque du Zaire on 10 January 1975 stated that all imports of goods included in the following list of products (all of which are available from local manufacture) are in future to be subject to the issue of an import licence. (These products were previously subject to the issue of an 'import declaration'.)

All future imports must also receive prior authorisation from the Banque du Zaire. It is believed that this authorisation, if given at all, will be very protracted and the overall result of the new measure will be a drastic reduction, or perhaps a virtual cessation, in the importation of the products listed.

No.	Description
51.04.52	Printed woven fabrics exceeding 95 cms. in width
46	
47	
53.11.10	Woven fabrics of wool or other fine animal hair
55.09.41	Khaki dyed cotton fabrics
42	Indigo dyed cotton fabrics
52	Printed cotton fabrics −95 cms.
53	Printed cotton fabrics +95 cms.
56.07.42	Fabrics of man-made fibres, dyed
46	Fabrics of man-made fibres, dyed
47	Fabrics of man-made fibres, dyed
49	Fabrics of man-made fibres, dyed
56.07.52	Printed fabrics of man-made fibres not exceeding 95 cms.
53	Printed fabrics of man-made fibres exceeding 95 cms.
58.01.00	Carpets
58.02.10	'Kalem', 'Schumacks', 'Karamanies' rugs
58.03.10	Tapestries
60.03.20	Stockings, tights and the like, silk knitted goods
60.03.40	Cotton stockings
90	Stockings of other materials
60.04.21	Under garments, knitted, of cotton
29	Under garments, knitted, of other materials
31	Cotton shirts
39	Shirts of other materials
91	Other cotton articles
99	Other articles of other materials
60.05.30	Other outer garments
61.01.99	Men's outer garments, other
61.03.21	Men's under garments of cotton
29	Men's under garments of other materials
61.05.10	Handkerchiefs
61.07.10	Ties
62.01.10	Blankets
62.02.20	Household linen
62.02.30	Furnishing articles of textile materials
40	Articles for (ecclesiastical purposes) churches
62.03.20	Sacks
40	Sacks of cotton fabrics
63.00.00	Old clothing, drills and rags
64.00.00	Footwear and gaiters and parts of such articles
65.00.00	Headgear and parts thereof

Inquiries: OTAR ext. 462/471/472/473.

Ivory Coast

Sugar confectionery. By *Arrete* no. 0002 MC of 4 January 1975, a global quota of 300 tonnes per annum has been introduced for all sugar confectionery not containing cocoa (tariff heading 17-04-00). Inquiries: OTAR ext. 462/471/472/473.

Senegal

Global quotas. The Senegalese global quotas for 1975 have been published by the Dakar Chamber of Commerce. Quotas for private cars and commercial vehicles, however, have not yet been published. Details are available. Inquiries: OTAR ext. 462/471/472/473.

Nigeria

Authorised dealers. *Trade and Industry*, 17 October 1974 (page 112), gave details of the Central Bank of Nigeria's list of authorised dealers (issued 24 September). The Central Bank issued a new list on 27 January 1975 and the original list should now be amended as follows:

Amend address of Bank of India (Nigeria) Ltd. to 47/48 Breadfruit Street, PO Box 1252, Lagos.

Additions to list:
Nigerian Bank for Commerce and Industry,
3 Prison Street, PO Box 4424, Lagos.

First National City Bank of New York (Nigeria) Ltd.,
12 Keffi Street, S.W. Ikoyi, Lagos.

Inquiries: CRE tel. 01-215 3064/3338.

South Africa

Tariff application. Customs Tariff Application List 658, published in the South African *Government Gazette*, 7 March 1975, contains an application to the Board of Trade and Industries for increase in duty on the following:

Hydraulic trolley mounted garage jacks classifiable under tariff subheading 84.22.13.10

Fungicides classifiable under tariff subheading 38.11.50.

Shawls classifiable under tariff subheadings 60.05.40.10 and 61.06.40.

Certain parts for refrigerators and refrigerating equipment classifiable under tariff subheadings 84.15.50.90 and 84.15.70.90.

British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association.

Any firm proposing to make independent representations to the South African authorities and requires further information concerning the application should address inquiries to: CRE tel. 01-215 5274.

An order for £50,000 worth of these telephone subscribers meters has been placed with the Instrument Department of Ferranti Ltd.. for private subscriber use in South Africa.

Factory and farm cheese and creamery butter: grading and marking. The South African *Government Gazette*, 31 January 1975, contains Notice R23 which prohibits the sale of factory and farm cheese unless graded and marked in a prescribed manner and Notice R24 which prohibits the sale of creamery butter unless graded, packed and marked in a prescribed manner. Inquiries: OTAR ext. 471/472/473/462.

Tariff changes. The following amendments were published in the South African *Government Gazette*, 14 February 1975.

R290 BN 29.02: The rate of duty on tetrachloroethylene is amended.
R291 BN 84.45 and 87.02: The rates of duty against the above mentioned headings are amended.

INDUSTRIAL REBATES
R276 Item 310.07 – BN 59.08: Provision is made for a rebate on the full duty on the fabrics, for the manufacture of printed labels.

GENERAL REBATES
R277 1 Item 405.20 – BN 49.01. 2 Item 411.00 – BN 89.02:
1 The provision for a rebate of duty on certain soft covered fiction books is withdrawn.
2 Provision is made for rebate of the full duty on certain vessels specially designed for towing or pushing other vessels.
R278 1 Item 405.04 – goods for the welfare of the blind and of the deaf. 2 Item 460.15 – BN 73.15:
1 Provision is made for a rebate of the full duty on certain articles for the use of the deaf.
2 The provision for a temporary, rebate of duty on certain hot-rolled bars and rods of high carbon steel is extended to include such bars and rods when not flat in section. Provision is also made for a temporary rebate of duty on wire rod.

Inquiries: OTAR ext. 471/472/473/462.

CRE Commercial Relations and Exports Divisions
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
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Overseas orders for the Nuclear Enterprises medical ultrasonic scanner, Diasonograph NE 4102, have passed the £1 million mark. Hospitals in 25 countries have selected the scanner. The Diasonograph has been equally successful in Britain and the company's Ultrasonic Division is being expanded under a £1.25 million development on the Sighthill Industrial Estate, Edinburgh. Picture shows Arif Hariadi of Djakarta, Indonesia, with a Diasonograph shortly to be installed in Pertamina Hospital. The hospital, which is owned by the National Oil Co. of Indonesia, already has a Nuclear Enterprises gamma camera system.

Mauritius

Import control: dry cell batteries. The Mauritius Ministry of Commerce and Industry announced that under the Supplies (Control of Imports) Regulations 1974, published as Government Notice No. 179 of 1974, dry cell batteries have been placed on the list of commodities for which an import licence is required. Quotas will be established according to the level of imports during the period 1972-74. Inquiries: OTAR ext. 471/472/473/462.

Malaysia

Import control: 2-chloroethyl phosphonic acid. The Malaysian *Government Gazette* has published the following amendment to the Customs (Prohibition of Imports) (Temporary Protective Measure) Order 1973.

The Customs (Prohibition of Imports) (Temporary Protective Measure) (Amendment) (No. 9) Order 1974 amends the Second Schedule to the 1973 order from 19 December as follows:

Insert in their appropriate places:

Heading no.	Description of goods	Country
29.34 000	2-chloroethyl phosphonic acid	All countries
38.19 900	2-chloroethyl phosphonic acid in the form of preparations or concentrations	All countries

The Second Schedule lists goods prohibited from import into West Malaysia without an import licence. Inquiries: OTAR ext. 469/401/468.

Indonesia

Veterinary medicines: reduction in duty tax. The Indonesian Government has announced with effect from 7 December 1974 a reduction in duty to 10 per cent and sales tax to 5 per cent on the import of certain medicines exclusively for animals (tariff 30.03.30). The items affected are Amprol 20 per cent powder, Amprol plus powder, Bovizole liquid, Flozaid powder, Pro-Strep 20 powder, Pro-Strep 80 powder, SQ powder, and Thibanzole powder. Inquiries: OTAR ext. 469/468/401.

Thailand

Tariff reduction on fuel oil. The Thai Minister of Finance has announced a reduced rate of import duty on tariff heading 27.10d from 4 February 1975 as follows:

Heading no.	Description	Rate of duty Baht per litre
27.10	d. Heavy oil fuel for boiler oven	0.001

Inquiries: OTAR ext. 401/468/469.

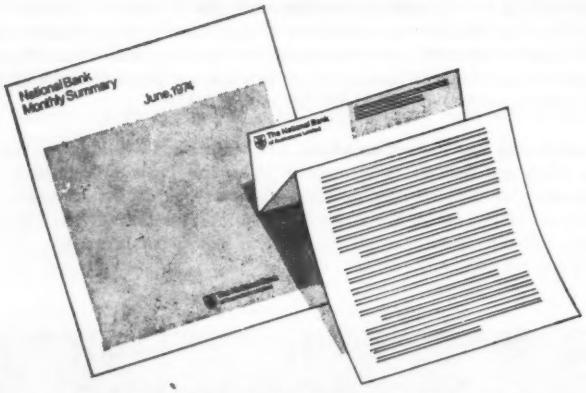
Japan

Screening of chemical substances. The Japanese Ministry of Health and Welfare has published a draft law on the screening of chemical substances and regulation of their manufacture. Photocopies of an unofficial translation of this law are available on loan to British exporters. Inquiries: OTAR ext. 420/475.

Standards for use of noxious substances. Further to a notice in *Trade and Industry*, 5 December 1974, the Japanese Ministry of Health and Welfare has now published an unofficial translation of the law on the use of harmful substances in household goods. Photocopies of the translation are available to British exporters. Inquiries: OTAR ext. 420/475.

Kozo Tanaka, president of Kiichi Tools Co. Ltd., Osaka, tool importers, takes time off from leading a party of 15 Japanese businessmen to Britain to have a golf lesson at the Arnold Palmer range at Bradway, Sheffield. He is shown having his swing corrected by Arthur James, professional teacher at the golf range. The Japanese party – distributors of British tools imported by Kiichi, visited Britain to discuss techniques for sales promotion.

How to keep in touch with the Australian business scene



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Australia

Review of customs valuation system. In July 1973 the Australian Government established an Interdepartmental Committee to examine and report on the desirability of Australia adopting the Brussels Definition of Value (BDV) for customs purposes. At present the valuation of imported goods is based on the higher (at the fob level) of the Current Domestic Value (CDV) in the country of export, or the export selling price of the goods.

As a result of submissions made to the Interdepartmental Committee, it was decided that a Green Paper on the Review of the Customs Valuation System was desirable in order to provide the opportunity for public consideration of the broader issues involved. The Green Paper, which has just been published, does not commit the Government to the views expressed or with respect to future action.

A limited number of copies of the Green Paper are available on loan from OTAR ext. 468/469/401.

Submissions are invited from parties likely to be affected by a change in the customs valuation system and should reach the Assistant Comptroller-General (Appraisements), Department of Customs and Excise, Canberra ACT, not later than 11 April 1975.

Evidence may be submitted either directly by firms or trade associations, or through D. C. Douglas, OBE, Director, Australian British Trade Association, PO Box 141, Manuka, ACT 2603, Australia; at the earliest possible opportunity. Firms which make submissions through the Association are asked to send a copy to its London office (21 Tothill Street, London SW1, tel. 01-799 7447).

Ref. CRE 41544. Inquiries: tel. 01-215 5318.

Certain plastics: Temporary Assistance Authority reference. The Temporary Assistance Authority has received a reference on certain plastics: viz.

planar forms of vinyl type (tariff item 39.02.4 ex 39.02.5)
planar forms of acrylic type (tariff item ex 39.02.8)
bonded fibre fabrics and similar bonded yarn fabrics exceeding 30 cm. in width, with addition of artificial plastic material, but not including

a pressure sensitive material: or
b cellulose sponge material (tariff item ex 59.03.1).

Textile fabrics exceeding 30 cm. in width, with plastic addition of polyurethane or of polymers or co-polymers of vinyl chloride type, but not including

a pressure sensitive adhesive material: or
b fabric to foam to fabric laminates, not further impregnated or coated (tariff items ex 59.08.1, 2, 3, and 4).

Tariff details of these goods may be obtained from Overseas Tariffs

Registered trade marks

The lists of tariff, customs and import regulation changes in overseas countries published in this section of *Trade and Industry* sometimes contain words which are registered trade marks in the United Kingdom. So far as is practicable, all lists of goods are checked before publication from this point of view. Items which fall into this category are preceded by the letters rtm. Readers should note that this prefix signifies that the words are registered as trade marks in the United Kingdom but that in the present context are assumed to refer generally to products of the descriptions stated in brackets. While every attempt will be made to ensure that the scrutiny is complete, the lists may contain other words which are registered as trade marks in the United Kingdom or in other countries but which it has not been possible to identify.

and Regulations Section, Export Data Branch, Export House (OTAR ext. 468/469/401).

UK trade associations or firms intending to submit evidence should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra ACT 2600, Australia, without delay through their accredited agent. Interested parties should indicate the goods with which they are concerned and whether, in their evidence at the public hearings, they will be seeking the continuation of the current rates of duty or a change in these rates.

Evidence may be submitted either directly by the firm or trade association concerned or through the Australian British Trade Association, 21 Tothill Street, London, SW1 (tel. 01-799 7447). The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member.

Ref. CRE 501/75. Inquiries: CRE tel. 01-215 5319.

Apparel Section 2: Textile Authority inquiry. A notice in *Trade and Industry* on 28 November 1974 reported a reference to the Textile Authority on Textile Fabrics. The results of Section 1 of this inquiry were published in *Trade and Industry* on 6 February 1975, and full details of the Tariff changes authorised as a result of the inquiry into Section 2 will be published as soon as possible after the report is released. The Australian Government has still to agree the Authorities findings and certain items from the original reference remain to be considered.

The following quotas imposed for individual importers are based on import performance in 1973 and 1974, with penalty duty rates on goods in excess of the quotas. Quotas apply to goods cleared for home consumption on and after 1 March 1975 and to goods in transit or in bond.

1 Men's, youths' and boys' suits.
T.I. 60.05.100: 61.01.100:
45,000
Dollar 25 per suit.

2 Men's, youths' and boys' coats, other than skijackets, rainwear and parkas.
T.I. 61.01.210: 61.01.290:
200,000
Dollar 15 per garment.

3 Men's, youths' and boys' shorts.
T.I. 60.05.100: 61.01.400:
800,000
Dollar 8 per unit.

4 Women's, girls', children and infants' outergarments except swimwear.
T.I. 60.05.100: 61.02.110: 61.02.120, 190, 300, 500, 600:
6,000,000
Dollar 12 per kilogram.

5 Women's, girls', and infants' dressing gowns, kimonos and bath gowns: Men's and boys' knitted dressing gowns, kimonos and bath gowns.
T.I. 60.05.100: 61.02.400:
120,000
Dollar 9 per garment.

6 Swimwear.
T.I. 60.05.100: 61.01.600: 61.02.110,120, 190, 600:
50,000 dozen
Dollar 4 per garment.

7 Babies' napkins.
T.I. 60.04.300: 61.04.110, 190:
50,000 dozen
Dollar 1 per square metre.

Ref. CRE 1418/74. Inquiries: CRE tel. 01-215 5319.

Plywood: temporary protection. The Department of Manufacturing Industry has received a request for temporary protection against the importation of plywood, including plywood covered with any material, tariff item 44.15.100.

Requests for temporary protection are received initially by the Department and after examination, are submitted to the Special Minister of State for consideration. The Special Minister of State may refer the request to a Temporary Assistance Authority for inquiry and report.

Any temporary protection which may be accorded on the recommendation of the Temporary Assistance Authority is in the nature of a holding action pending Government consideration of the general question of protection for the local industry following inquiry and report by the Industries Assistance Commission.

UK trade associations or firms intending to submit evidence, either in support of or in opposition to the request should advise the Secretary, Industries Assistance Commission, P.O. Box 80, Canberra ACT 2600, Australia, as soon as possible, either through their accredited agent or through the Australian British Trade Association, 21 Tothill Street, London, SW1 (tel. 01-799 7447).

The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member.

Ref. CRE 500/75. Inquiries: CRE tel. 01-215 5319.

This 'ProGraph' system – here installed at Whitbread's, the brewers – will be one of the visual planning board systems to be featured by Ernest M. Butler Ltd. during the Manchester Chamber of Commerce mission to New Zealand and Australia (9 February to 15 March). Another system to be promoted will be the 'Speed Rail.' 'ProGraph' has been supplied to America's National Aeronautics and Space Administration (NASA) as well as several universities in the United States. 'Speed Rail' is a new form of planning board which operates on a mono rail method, and can also be delivered to overseas markets in knock-down form. Both kinds were invented by Ernest Butler, who represents his firm on the trade mission, and will be seeking systems-minded agents. The system is claimed to have the speed of chessboard movement coupled with absolute position permanency, and to be especially suitable for programming timetables in schools and colleges.

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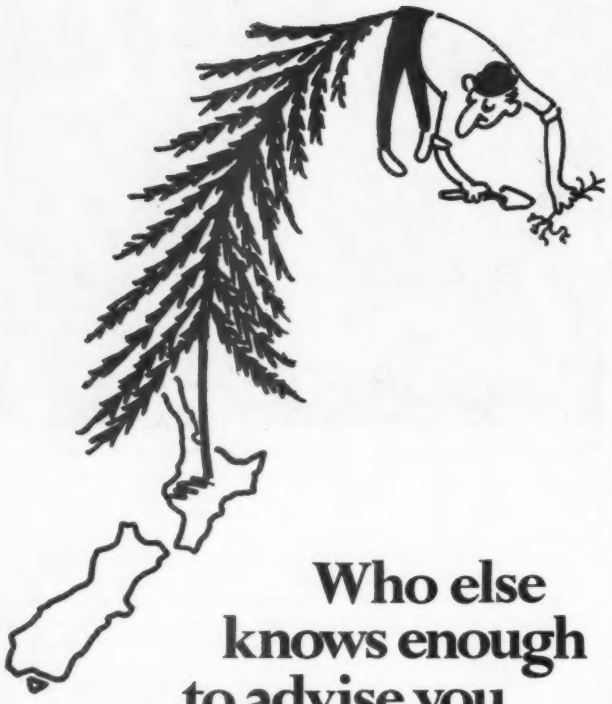

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New Zealand

Prohibited imports – cocoa. The New Zealand Government Customs Import Prohibition (Cocoa) Order, 1974, which came into force on 20 December 1974 reads as follows:

Importation prohibited – The importation of the goods specified in the Schedule hereto is hereby prohibited, except with the consent of the Minister of Customs and subject to such conditions as he thinks fit to impose.

SCHEDULE

PROHIBITED IMPORTS

Cocoa, being beans (seeds) of the cacao tree, and cocoa products made exclusively from cocoa beans such as cocoa paste, cocoa butter, cocoa cake, cocoa nibs and unsweetened cocoa powder.

Inquiries: OTAR ext. 401/468/469.

Canada

Radiation Emitting Devices Act. The Canadian Department of National Health and Welfare has published proposals to amend the Radiation Emitting Devices Act. The main points in the proposals are:

All television receivers should be clearly and permanently marked on the chassis so that the manufacturer, model number, serial number and the date and place of manufacture can be easily identified.

Demonstration-type gas devices are to be added to those products which are regulated by the Act. The regulations will include standards of design and construction, functioning and for warning signs.

Details are available from OTAR ext. 455/456/457.

United States

Fresh fruit and vegetable labelling. The US *Federal Register*, dated 26 February 1975, published proposed rules for nutrition labelling of fresh fruits and vegetables. Comments (five copies) by 28 April 1975. A copy of the text is available to British exporters from OTAR ext. 456/457/7312.

Federal Register notices. Notices of interest to British exporters have been published in the US *Federal Register* as follows.

Motor vehicle air pollution. New regulations by the FPA for the emission control of heavy duty petrol engines. (FR 27 February 1975)

Fruit butters. Proposed rules for a standard of identity including labelling for fruit butters. Written comments (5 copies) invited by 28 April 1975. (FR 27 February 1975)

CRE Commercial Relations and Exports Divisions
Department of Trade
1 Victoria Street, London SW1H 0ET
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Export Data Branch
Export Services and Promotions Division
Department of Trade
Export House, 50 Ludgate Hill, London EC4M 7HU
Tel. 01-248 5757 (extension at end of each notice)

These paint spray units produced by Apollo Sprayers Ltd., Birmingham, will soon be available on the Brazilian market. Apollo managing director L. B. Newman (left) shows the equipment to the firm's recently appointed distributor for Brazil, Senor Felicia Sadalla, and his wife, Magda, who visited the British plant recently.

Chile

Import licensing. The Chilean Central Bank has extended to 360 days from the date of registration approval, the import licence validity period during which goods must be shipped. The measure covers both 'CAD' and letter of credit imports and is extended to all such import licences valid at the date of introduction of the new measures (19 December 1974). There is no further information. Inquiries: OTAR ext. 474/476.

Uruguay

Liberalisation of capital goods imports. By a decree of 12 February 1975 the Uruguayan Government established a new regime for the importation of capital goods. A copy of a free translation providing information on import declarations based on value is available. An advisory committee has been set up to list for Governmental approval the capital goods whose import will come under the regime. Details will be published when received. Inquiries: OTAR ext. 474/476.

Guatemala

Food control regulations. A notice about the entry into force of the new regulations in Guatemala for the registration and control of foodstuffs was published in *Trade and Industry*, 20 February, page 455.

We are now informed that the Minister of Public Health has, at the request of the Guatemalan Chamber of Commerce, agreed to delay the entry into force of the regulations for a further year.

No further information is available at the moment. Inquiries: OTAR ext. 476/474.

Panama

Import and Additional Taxes revised. The Panamanian Government has announced revised import duties for:

a Bed linen.

b Underwear and nightwear for men, women and children.

c Outerwear for men, women and children.

The Additional Tax has been increased to 7 per cent of the fob value; of all articles except crustaceans, milk and meat products. This tax is levied in addition to the import duty. Inquiries: OTAR ext. 476/474.

Export publicity for industry

Publicity for British exporters can often be obtained through use of the facilities of the Central Office of Information, who are concerned with collecting from industry items suitable for dissemination overseas by way of Government information services. The COI are interested in news items, feature article material, photographs, tape recordings for radio, films for television and other screening, Contact should be made with the nearest Regional Office covering your area.

Northern: Mr H. G. Roberts, Andrews House, Gallowgate, Newcastle upon Tyne NEI 4TB (Tel: 27575 – Telex 53277).

Yorkshire & Humberside: Mr D. de M. Guilfoyle, OBE, City House, Leeds LS1 4JG (Tel: 38232 – Telex Econ Plan 55472 – message to be prefixed for COI).

East Midland: Mr T. Cooban, Cranbrook House, Cranbrook Street, Nottingham NG1 1EW (Tel: 46121 – Telex 37572).

Eastern: Mr A. A. McLoughlin, Block D, Government Buildings, Brooklands Avenue, Cambridge CB2 2DF (Tel: 58911 – Telex 81187).

London & South Eastern*: Mr R. Dean, OBE, St. Christopher House Annexe, Sumner Street, London, SE1 (Tel: 01-928 2371 – Telex 918881 message to be prefixed for London Region).

Southern: Mr A. S. Poole, Market Place House, Reading RG1 2EH (Tel: 581261 – Telex 848216).

South Western: Mr W. J. D. Irving, MVO, The Pithay, Bristol BS1 2NF (Tel: 291071 – Telex 44203).

Midland: Mr D. C. Boyd, Five Ways House, Islington Row, Birmingham B15 1SH (Tel: 021-643 8191 – Telex 33376).

North Western: Mr H. V. Tillotson, MVO, 22nd floor, Sunley Building, Piccadilly Plaza, Manchester M1 4BD (Tel: 061-832 9111 – Telex 667830).

Scottish Office: Mr C. MacGregor, MBE, Scottish Information Office, St. Andrew's House, Edinburgh EH1 3DQ (Tel: 031-556 8501) District Office: 314 St. Vincent Street, Glasgow C2 (Tel: 041-221 5670 – Telex 77583).

Ulster Office: Northern Ireland Information Service, Stormont Castle, Belfast BT4 3ST (Tel: 63011).

Welsh Office: Mr Brian Evans, Director, Welsh Office Information Division, 42 Park Place, Cardiff CF1 3PY (Tel: 28066 – Telex 49327).

* National companies in central London, and particularly those with UK subsidiaries or branches, which require overseas publicity should consult Industrial Section at COI Headquarters: Mr E. Turnbull, Central Office of Information, Hercules Road, London SE1 7DU (Tel: 01-938 2345 ext. 271 – Telex 915444).

Statistics

The economy: selected indicators

Series expressed as index numbers and seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index	1970	1970	1970	1970	1970							
£m in base year		31,387	9 223	2,130	2,089	series in £ million				series in £ million		
1970	100	100	100	100	100	369	324	68	−23	685	−9	694
1971	101	103	100	94	103	−78	−126	52	−4	1,050	285	765
1972	104	109	103	85	116	−153	205	48	3	72	−677	749
1973	109	114	108	90	121	647	374	32	242	−1,185	−2,342	1,157
1974				99	111	254	335	43	−124	−3,687	−5,146	1,459
1972 1st qtr.	101	106	103	90	108	−61	−62	17	−16	84	−121	205
2nd qtr.	104	108	103	84	115	−67	−106	1	38	121	−64	185
3rd qtr.	104	110	102	82	116	−49	−42	6	−13	−114	−284	170
4th qtr.	106	111	105	83	123	25	7	24	−6	−19	−208	189
1973 1st qtr.	110	115	111	89	127	189	146	11	32	−205	−364	159
2nd qtr.	109	112	104	86	113	215	61	−9	163	−205	−407	202
3rd qtr.	110	114	109	91	120	96	68	6	22	−256	−586	330
4th qtr.	110	114	109	94	125	148	99	24	25	−518	−984	466
1974 1st qtr.	106	113	111	99	111	−165	−100	8	−73	−978	−1,293	315
2nd qtr.	109	112	103	100	107	191	138	42	11	−949	−1,322	373
3rd qtr.	111	114	103	99	116	245	299	−27	−28	−773	−1,154	381
4th qtr.		115		100	112	−16	−1	19	−34	−986	−1,376	390p
% change last 2 qtrs. on prev. 2 qtrs.	+1.9	+1.8	−6.7	+0.2	+4.6							
on a year earlier	+0.5	+0.4	−3.6	+7.0	−6.9							

	Index of industrial production		Personal expenditure		Prices and costs					Labour			Trade§	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Index of retail prices		Index of wholesale prices: all manufacturing industry: basic materials and fuel used‡	Index of wholesale prices: all manufacturing industry: manufactured products: home sales‡	Basic hourly wage rates of manual workers (all industries and services)‡	Unemployed excluding school leavers and adult students: mid-month count	Unemployed excluding school leavers and adult students: % of total employees	Unfilled vacancies for adults: mid-month count	Exports	Imports
				monthly averages	Index‡	% increase on a year earlier				thousands		thousands	totals	
Base of index	1970	1970	1971		16 Jan. 1962		1970	1970	31 July 1972				Series in	
£m in base year			15,895	thousands						thousands		thousands	£ million	
1971	100.4	99.6	100.0	108.5	153.4	9.4	104.6	109.0	88.9	737	3.2	129	8,796	8,512
1972	102.4	102.0	105.8	138.6	164.3	7.1	109.2	114.8	101.4	816	3.6	145	9,134	9,811
1973	109.9	110.5	110.7	137.3	179.4	9.2	144.4	123.2*	115.5	581	2.6	304	11,455	13,796
1974	106.6	108.2	109.9	102.7	108.5†	16.0	240.2	151.9	138.5	573+	2.5+	298+	15,458	20,604
1973 1st qtr.	109.9	109.9	111.8	152	172.4	8.0	126.0	119.5	108.9	667	2.9	228	2,672	3,036
2nd qtr.	109.6	110.1	108.3	136	177.9	9.3	133.3	120.1*	113.7	605	2.6	289	2,775	3,183
3rd qtr.	110.7	111.4	110.6	143	180.2	9.2	150.8	124.2	118.5	562	2.5	334	2,970	3,556
4th qtr.	109.4	110.4	112.0	119	186.8	10.3	167.6	129.1	121.0	489	2.2	364	3,038	4,022
1974 1st qtr.	103.4	105.5	109.8	103	101.4†	12.9	212.5	138.4	125.0	543	2.4	285	3,448	4,741
2nd qtr.	107.8	109.3	107.3	104	107.5	15.8	213.7	148.9	132.2	552	2.4	309	3,877	5,200
3rd qtr.	109.0	110.6	111.0	109	110.2	17.0	213.0	156.1	143.9	600	2.7	306	4,140	5,295
4th qtr.	106.4	107.3	111.6 p	96	115.1	18.2	221.8 p	164.7 p	152.9	**	**	**	3,992	5,368
1973 Dec.	106.2	107.0	112.6	103	188.2	10.6	175.1	130.6	122.0	470	2.1	362	1,018	1,326
1974 Jan.	101.2	102.3	109.1	93	191.8	12.0	209.5	134.1	123.7	535	2.4	304	1,055	1,418
Feb.	103.1	106.6	110.1	109	101.7†	13.2	213.1	138.5	124.7	549	2.4	278	1,151	1,598
Mar.	105.7	107.6	110.0	106	102.6	13.5	215.0	142.2	126.5	545	2.4	274	1,242	1,725
Apr.	107.3	109.0	107.9	87	106.1	15.2	215.4	146.3	127.9	546	2.4	297	1,265	1,668
May	107.5	108.6	105.6	105	107.6	15.9	214.0	148.9	132.0	548	2.4	314	1,299	1,780
June	108.6	110.4	108.2	111	108.7	16.5	211.7	151.1	136.8	561	2.5	317	1,313	1,751
July	109.5	111.0	109.2	106	109.7	17.1	212.3	153.5	139.8	582	2.6	317	1,330	1,750
Aug.	109.4	111.4	111.4	102	109.8	16.9	213.7	156.1	145.5	606	2.7	298	1,375	1,752
Sept.	108.1	109.4	112.2	118	111.0	17.1	212.8	158.6	146.3	612	2.7	303	1,436	1,793
Oct.	107.9	108.4	111.4	102	113.2	17.1	220.1	162.2	148.3	607	2.7	297	1,336	1,807
Nov.	107.5	108.7	112.8	98	115.2	18.3	223.8	164.7	153.4	608	2.7	276	1,295	1,854
Dec.	103.9	104.7	110.8	87	116.9	19.1	222.5	167.6	157.1	**		**	1,361	1,707
1975 Jan.			112½ p	109	119.9	19.9	221.8 p	172.4 p	158.2	675e	3.0	**	1,546 p	1,807 p
Feb.				93			218.4 p	174.8 p		703	3.1	192.4		
% change latest 3 months on prev. 3 months	−2.4	−3.0	+0.5	−9.1	+5.4		+0.9	+6.0	+6.5				+1.5	+0.5
on a year earlier	−2.7	−2.8	−0.4	−5.2	+19.1		+10.8	+27.6	+27.8				+35.5	+32.5

(‡) Not seasonally adjusted. (§) On a balance of payments basis. * After April 1973, affected by changes due to VAT. † Base of index Jan. 1974 = 100.
** Figures not available. + Average of 11 months.

Overseas direct investment in 1973

INTRODUCTION

This article presents a summary of the main results of the Department of Industry's detailed inquiry into private direct investment and the earnings on it in 1973. The detailed results, giving figures for each main country and industry, will be published in the Business Monitor series M4, Overseas Transactions 1973, shortly. Copies of this Business Monitor may be obtained by standing order from Her Majesty's Stationery Office; separate or additional copies are obtainable from the Librarian, Business Statistics Office, Cardiff Road, Newport, Gwent NPT 1XG.

Preliminary estimates of direct investment and earnings in 1974 are also given in this article. These estimates, which are based on quarterly sample inquiries, are likely to be revised in the light of the results of the detailed inquiry for 1974.

Private direct investment and earnings are only two of the subjects covered by the Department's overseas transactions inquiry. Overseas transactions in respect of film and television material in 1973 were dealt with in an article in *Trade and Industry* of 1 April 1974. Over the next month or so articles will be published dealing with overseas royalty transactions and the credit terms of exports.

The inquiry is a voluntary one, and the Department would like to express its appreciation for the co-operation of respondent firms.

Summary of the results

Table 1 sets out the main aggregates of private direct investment and earnings for the decade up to 1974.

Outward direct investment more than doubled to over £1620 million between 1972 and 1973 but is estimated to have fallen back by about £170 million in 1974. The earnings on outward direct investment rose by about 60 per cent to nearly £1460 million between 1972 and 1973, major factors behind the rapid growth being the continuing effective devaluation of sterling throughout 1973 and the rapid rise in the prices of commodities and raw materials in which United Kingdom companies have substantial overseas interests. The relatively smaller depreciation of sterling during 1974 together with the devaluation of the Australian dollar were factors behind the more modest rise of only 6 per cent in these earnings between 1973 and 1974.

Inward direct investment rose by over three-quarters between 1972 and 1973 and is estimated to have risen by a further 5 per cent between 1973 and 1974. The earnings on inward direct investment rose by a quarter between 1972 and 1973 but a turn-round in United Kingdom profits, particularly in the motor industry, caused a drop of over 10 per cent in these earnings between 1973 and 1974.

Some of the factors underlying the changes in direct investment since 1971 are shown in Table 2, which analyses direct investment by its main components.

All components of outward direct investment other than advances on branch-head office accounts rose substantially between 1972 and 1973. Unremitted profits of subsidiaries and associates rose by about four-fifths, a more rapid growth than that of earnings, whilst net advances over inter-company accounts rose by nearly £180 million between 1972 and 1973. Acquisitions of overseas companies' share and

Symbols used in all statistical tables

.. not available	r revised
— nil or less than half the final digit shown	* five week period
p provisional	• fifty-three week period

TABLE 2 Components of direct investment £ million

	1971	1972	1973	1974 p
(i) OUTWARD INVESTMENT				
Unremitted profits	329	466	847	903
Net acquisition of share and loan capital	229	197	564	265
Change in branch-head office indebtedness				
Net trade credit extended	6	2	—	10
Other	3	67	29	86
Total	9	69	29	96
Change in inter-company indebtedness				
Net borrowing from financial subsidiaries	−61	−55	−39	..
Net trade credit extended	26	56	74	98
Other	143	4	149	91
Total	108	5	184	189
Total net investment	675	737	1,624	1,453
(ii) INWARD INVESTMENT				
Unremitted profits	192	284	316	302
Net acquisition of share and loan capital	154	142	325	365
Change in branch-head office indebtedness				
Net trade credit received	30	7	−23	−17
Other	5	25	17	13
Total	35	32	−6	−4
Change in inter-company indebtedness				
Net trade credit received	5	−58	21	25
Other	69	−15	26	27
Total	74	−73	47	52
Total net investment	445	384	682	715

TABLE 3 Outward investment and earnings in the EEC and rest of the world, 1967-1973 £ million

	1967	1968	1969	1970	1971	1972	1973
Earnings:							
EEC(†)	25	65	83	101	104	149	276
Rest of the world	143	503	567	609	613	766	1,182
Total	438	568	650	710	717	915	1,458
Investment							
EEC(†)							
Unremitted profits	7	44	55	47	58	75	144
Other investment	23	29	50	31	205	148	375
Total	30	73	105	78	263	223	519
Rest of the world							
Unremitted profits	182	233	266	275	271	392	703
Other investment	69	104	178	193	141	122	402
Total	251	337	444	468	412	514	1,105
Total investment	281	410	549	546	675	737	1,624

(†) Excluding Denmark and the Irish Republic in the years 1967-1972.

TABLE 1 Private direct investment and earnings £ million

	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974 p
Net annual investment											
Outward (†):											
Unremitted profits	147	167	183	190	277	321	322	329	466	847	903
Other investment	116	142	93	91	133	228	224	346	271	777	550
Total	263	308	276	281	410	549	546	675	737	1,624	1,453
Inward (‡)											
Unremitted profits	80	118	93	97	176	132	179	192	284	316	302
Other investment	82	79(§)	102	73	98	197	175	263	101	366	413
Total	162	197(§)	195	170	274	319	354	445	384	682	715
Net earnings											
Outward (†)	370	400	429	438	568	650	710	717	915	1,458	1,546
Inward (‡)	203	235	204	216	329	308	360	390	523	654	580

p Provisional
† Excluding oil companies
‡ Excluding oil companies and insurance
(§) After deducting 15 in respect of increased trade credit extended to sister companies – see text of article of 19 July 1968.

TABLE 4 Net investment flows 1968-1973 £ million

	Average 1968-70	Average 1971-73	1968	1969	1970	1971	1972	1973
Developed countries	398	875	343	434	418	596	652	1,377
North America	129	277	114	89	195	156	161	513
of which								
United States	91	204	84	54	134	129	105	377
Western Europe	108	375	94	125	106	268	275	581
of which								
EEC (†)	85	335	73	105	78	263	223	519
EFTA (‡)	30	40	19	14	28	5	52	62
Other countries	161	224	135	220	127	172	216	283
of which								
Australia	81	139	80	116	47	117	122	178
South and SW Africa	56	61	43	72	53	22	75	87
Developing countries	103	137	67	115	128	79	95	247
Commonwealth	80	60	45	95	100	21	24	135
of which								
India	10	8	9	9	11	9	4	11
Ghana	5	1	3	10	3	−2	2	3
Nigeria	7	19	3	24	24	18	22	18
Malaysia and Singapore	6	19	1	1	15	13	20	24
Other countries	23	77	22	20	28	58	61	112
All areas	502	1,012	410	549	546	675	737	1,624
of which transfers from Financial Subsidiaries in developing areas	−25	−52	−25	−32	−17	−61	−55	−39

(†) Excluding Denmark and the Irish Republic in the years 1968-1972.
(‡) Including Denmark in the years 1968-1972.

loan capital by United Kingdom companies rose from under £200 million in 1972 to over £560 million in 1973. The depreciation of sterling during 1973, which made such acquisitions more expensive in sterling terms, was a factor in the large rise, but the major factor was that there were several very large acquisitions, such as those of Delta-Lloyd in the Netherlands by Commercial Union, the West German brewers Stern-Brauerei Karl Funke AG by Watney Mann, and the West Indies registered Zapata Naess Shipping Company by P & O.

The level of such acquisitions fell in 1974, there being fewer large transactions, and the £300 million drop in this form of investment more than offset the rises in all other components.

As in previous years, companies continued in 1973 to borrow funds from foreign subsidiaries established to raise funds in the international finance market. Most of these funds were re-directed by the United Kingdom parent companies to affiliates in other parts of the world. Companies themselves also borrowed substantial funds abroad to finance their direct investments; such borrowings, whether in the form of Euro-dollar borrowing from United Kindgom banks or direct borrowing abroad, are not covered in the overseas transactions inquiry. In addition, during 1973 companies were permitted the use of official exchange of up to £1 million per project to finance direct investments in EEC countries, and this form of financing is also not covered in the inquiry. For these reasons, the figures presented in this article do not show the full effect of direct investment on the balance of payments. A fuller account of the financing of private investment will be given in the next issue of the Balance of Payments Pink Book, to be published later this year.

The £300 million rise in inward direct investment between 1972 and 1973 was due in the main to rises in the level of acquisitions of UK companies' share and loan capital by overseas companies and to advances over inter-company accounts. Whilst unremitted profits of subsidiaries and associates rose by some £30 million and advances over branch-head office accounts fell by about £40 million, advances over inter-company accounts rose by £120 million, reflecting an £80 million rise in trade credit received and a £40 million rise in other advances. The value of net acquisitions of share and loan capital rose by over £180 million, in part due to large transactions such as the acquisition of Reunion Properties by Jardine Matheson of Hong Kong, that of Lamson Industries by the Moore Corporation of Canada and the increased share stake in Gallahers taken by American Brands.

The number and value of large acquisitions continued in 1974 with acquisitons such as that of St. Martins Property Corporation by the Kuwait Investment Office and that of A. W. (Securities) by the Champion International Corporation of the United States, and investment in this form rose by £40 million. There were also small rises in the level of advances over branch-head office and inter-company accounts, but these rises were offset to some extent by a small drop in unremitted profits, which reflected the drop in total earnings.

OUTWARD DIRECT INVESTMENT AND EARNINGS

Area and industrial analysis for 1973

Table 3 shows how outward investment and earnings were distributed between the EEC and the Rest of the World. There were large increases in earnings on investments in both the EEC and in other countries, with those in the EEC rising by about 85 per cent and those elsewhere by some 55 per cent. The higher growth rate for the EEC is due entirely to the inclusion of Denmark and the Republic of Ireland in the EEC for the first time in 1973; excluding them from the EEC would give identical growth rates of about 60 per cent for both the EEC and the Rest of the World.

Investment in 1973 more than doubled in both the EEC and in other countries, the growth rate for the EEC (133 per cent) being higher than that for the Rest of the World (115 per cent). This higher growth rate was due to the inclusion of Denmark and the Republic of Ireland for the first time, investment in the original six members of the EEC growing by 108 per cent. The rate of growth of investment other than unremitted profits was considerably smaller for the EEC, even including Denmark and the Republic of Ireland, than for the rest of the world, the figures being about 150 per cent and 230 per cent respectively. Such investment in the original six members of the EEC grew by 130 per cent.

Table 4 provides a more detailed geographical analysis of outward investment. Within developed countries, the main rise in investment between 1972 and 1973, apart from that in the EEC, was in North America and in particular the United States. The £270 million rise in investment in the Unted States reflected not only the rise in direct acquisitions of share and loan capital but also the indirect acquisition of Gimbel Brothers, the fashion store group, by British American Tobacco through its wholly owned United States subsidiary, Brown & Williamson.

Investment in developing countries nearly trebled between 1972 and 1973, and, at nearly £250 million, was almost twice as large as the previous highest amount in 1970. The rise in investment in Commonwealth developing countries was due in part to a drop in net transfers from financial subsidiaries and the aforementioned acquisition by P & O of the Zapata Naess Shipping Company in the West Indies. Much of the rise in investment in other developing countries was due to increased investment in Spain.

The major part of the increase in earnings from direct investment in 1973 (Table 5) came from developed countries, where all main areas and countries contributed higher earnings. The rate of growth of earnings from developing countries, at 54 per cent, was smaller than that of developed countries, which was nearly 62 per cent. This was in part due to the less rapid depreciation of sterling against the

TABLE 5 Overseas earnings 1968-1973

£ million

	Average 1968-70	Average 1971-73	1968	1969	1970	1971	1972	1973
Developed countries	446	745	398	457	483	501	663	1,071
North America	139	225	136	136	144	159	214	301
of which								
United States	93	146	86	94	99	108	137	193
Western Europe	103	217	79	102	127	127	186	339
of which								
EEC (†)	83	176	65	83	101	104	149	276
EFTA (‡)	18	41	13	17	25	23	37	63
Other countries (§)	205	303	183	219	212	215	263	431
of which								
Australia	90	148	76	99	95	94	128	221
South and SW Africa	83	112	76	86	88	86	88	163
Developing countries	197	285	170	193	227	216	252	388
Commonwealth	129	183	106	125	156	143	165	242
of which								
India	23	26	20	21	28	24	26	28
Ghana	7	6	7	7	7	3	9	6
Nigeria	12	28	8	11	16	18	29	36
Malaysia and Singapore	31	44	24	31	39	39	33	61
Other countries	68	102	64	68	71	73	87	146
All areas	643	1,030	568	650	710	717	915	1,458

(†) Excluding Denmark and the Irish Republic in the years 1968-1972.
(‡) Including Denmark in the years 1968-1972.
(§) Including the Irish Republic in the years 1968-1972.

currencies of developing countries in general than that against the currencies of developed countries.

A broad analysis of investment in certain industry groups is given in Table 6. Whilst investment in agriculture nearly halved in 1973 and there was only a modest 20 per cent rise in investment in distribution, investment in most other industries more than doubled.

INWARD DIRECT INVESTMENT AND EARNINGS

Area and industrial analysis for 1973

Table 7 gives an area and major country analysis of inward investment and earnings. Investment from the United States rose less in 1973 than that from other countries and represented just over half of total investment, a considerably smaller proportion than the average of two-thirds in earlier years. The turn-round in investment from South Africa was in part due to repayments of trade credit received in earlier years, though there was a compensating turn-round in investment from Canada, in part due to the Moore Corporation's acquisition of Lamson Industries. Investment from EEC countries as a whole more than doubled to just over £100 million, a notable new investment from the EEC being the acquisition of some of the interests of J. Bibby and Sons by Industrie Buitoni Perugina of Italy.

Earnings of affiliates of United States companies rose faster in 1973, by 27 per cent, than those of affiliates of companies in other countries, which showed a 19 per cent rise, and earnings attributable to United States companies accounted for about 73 per cent of total earnings, much the same as in previous years. There was little growth in earnings attributable to EEC companies but those to Canadian companies rose by over four-fifths.

The industrial distribution of inward investment given in Table 8 shows that investment rose between 1972 and 1973 in all industries other than chemical and allied industries. The most notable rise was in metal manufacture and non-electrical engineering, where a disinvestment in 1972 was turned into investment of nearly £130 million in 1973. Investment in distribution and food, drink and tobacco nearly doubled between 1972 and 1973 and there were smaller rises in other industries.

The industrial distribution of inward earnings in Table 8 shows a general rise over all industries between 1972 and 1973. The fastest

TABLE 6 Outward investment in selected industries 1968-1973

£ million

Industry group	Average 1968-70	Average 1971-73	1968	1969	1970	1971	1972	1973
Agriculture	4	10	−1	9	5	5	17	9
Mining	42	37	45	65	16	8	13	90
Manufacturing	273	526	212	294	313	384	354	840
Distribution	83	171	71	83	96	139	170	205
Banking	48	96	42	62	40	49	82	158
Other, including Insurance	51	171	41	36	76	90	101	322
Total	502	1,012	410	549	546	675	737	1,624

TABLE 7 Area analysis of inward investment and earnings 1970-1973

£ million

	Net investment				Net earnings			
	1970	1971	1972	1973	1970	1971	1972	1973
United States	223	283	252	361	264	286	376	479
Other countries	131	162	132	321	96	104	147	175
of which:								
Australia	10	6	4	8	5	5	7	10
South Africa	19	37	26	−11	4	6	11	11
Canada	13	37	−17	29	25	17	12	22
Denmark	3	2	3	3	2	2	3	—
Sweden	2	2	5	17	3	4	10	11
Switzerland	17	19	30	26	23	25	30	35
Belgium and Luxembourg	6	20	2	24	1	11	10	10
France	1	1	16	25	6	10	14	15
Italy	4	−11	7	16	—	−4	—	−1
Netherlands	25	21	6	16	16	14	26	24
West Germany	15	5	5	16	1	4	3	8
All areas	354	445	384	682	360	390	523	654

TABLE 8 Industrial composition of inward investment and earnings 1970-1973 £ million

	Net investment				Net earnings			
	1970	1971	1972	1973	1970	1971	1972	1973
Food, drink, tobacco	11	44	39	76	37	45	59	65
Chemical and allied industries	39	67	53	48	43	45	55	75
Metal manufacture and non-electrical engineering	123	64	−5	129	100	93	102	156
Electrical engineering	39	81	50	52	49	53	71	83
Shipbuilding and vehicles	16	40	32	44	6	−7	33	41
Other manufacturing	41	44	42	71	40	51	49	60
Total manufacturing	269	340	211	420	275	280	369	480
Distribution	45	31	56	104	30	36	46	53
Banking	8	41	86	94	37	56	80	89
Other activities	32	33	31	65	18	18	28	32
Total	354	445	334	682	360	390	523	654

rate of growth was shown by metal manufacture and non-electrical engineering, which rose by over a half.

Scope and coverage of the inquiry

Just over 2,000 approaches were made to companies for details of inward and outward direct investment and the earnings on it in 1973, similar to the number approached in the previous inquiry. More than 950 companies were approached in respect of outward investment and about 1,050 in respect of inward investment. All sectors of industry were approached with the exceptions of oil companies and foreign-owned insurance companies.

Just over two-thirds of the companies approached in the inquiry (representing an even higher proportion of total overseas earnings and investments) responded in full to the inquiry, and returns for a substantial proportion of the remainder could be constructed from accounting and other information. The estimates in the tables include allowances for non-respondents and for those companies not currently approached because of the low level of their overseas investment. Although the estimates are shown to the nearest £1 million, they cannot be regarded as accurate to that degree. In general, the estimates for all countries and for broad geographical areas will be proportionately more accurate than those for individual countries.

As many of the figures required for the detailed geographical and industrial analyses provided in this inquiry only became available after a considerable interval, it is not possible to give similar details for 1974 yet, although some estimates of the main aggregates, based on quarterly reports from a sample of companies, are given in Tables 1 and 2.

For the purpose of this inquiry, private direct investment is defined as investment by companies in overseas branches, subsidiaries and associates (collectively described as affiliates). It does not cover portfolio investment, ie other investment in the stocks and shares of companies, or in the bond issues of public authorities.

As well as registered companies, the figures of outward investment and earnings cover certain overseas transactions of a number of public corporations, namely the British Steel Corporation, British Airways and the Gas Council.

Direct investment covers a wide range of transactions, including the establishment of new subsidiaries and branches; the acquisition of a controlling interest in existing overseas concerns, the acquisition of a trade investment (ie the purchase of a non-controlling interest in an existing concern); additions to holdings of the loan and share capital of existing subsidiaries and associates; and additions to working capital, including increases in trade and other credit extended to affiliates, and the value of goods supplied without payment. It also includes the investing company's share of profits retained by subsidiaries and associates.

The figures of investment shown in this note represent net investment, ie investment less disinvestment, the latter again comprising a variety of transactions including losses by overseas affiliates: repayments of trade and other credits; and loans by overseas affiliates; to the parent company. The growth of 'reverse' flows of direct investment, ie transfers of funds to the United Kingdom from overseas subsidiary companies which have raised loans in international money markets has affected the figures of net outward investment during the past few years, and for some purposes it is desirable to disregard such reverse flows (eg in estimating the flow of resources to the developing world). Where identified reverse flows are thought to affect the interpretation and use of the figures, supplementary details have been given in the accompanying tables.

Net investment is a financial concept and should not be confused with the growth of the affiliates' net assets (and still less of its fixed assets), part of which may be financed by shareholders other than the overseas parent or associated company, or from funds raised locally without an additional capital call on the parent or associate. If a company sold a proportion of its shareholding in a foreign subsidiary to local interests, this would be recorded as disinvestment; and if an affiliate raised local finance to repay short-term indebtedness to its parent company, the repayment would be recorded as disinvestment, although in neither case would there be any change in the capital employed, but only a redistribution between local and overseas interests.

Direct investment also includes a number of transactions which do not involve a transfer of cash. For example, if a United Kingdom company acquires (or is acquired by) a foreign company by means of an exchange of shares, the direct investment resulting from the transactions will be offset by an equivalent portfolio investment. Although there is no flow of funds from the point of view of private

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investment as a whole, a direct investment asset or liability is acquired, together with an equivalent portfolio liability or asset.

NOTES AND DEFINITIONS

Coverage

The annual inquiry for 1973 was conducted on a voluntary basis. Response was not complete, but all the statistics include an estimate for non-response. For investment, earnings, dividends, and depreciation provisions, the estimates for non-response were derived by using all available information (eg company accounts and reports, returns at previous inquiries, discussions with the firms concerned, etc.) to construct returns for each significant firm concerned, so that estimates for non-response were made in some detail.

The incidence of non-response varies from country to country so that the detailed figures are subject to a greater margin of error than the totals, and may not be accurate to the last digit shown. Estimates for investment are less accurate than those for earnings.

Government Departments and the oil companies were excluded, as was the Commonwealth Development Corporation, which is financed by the Government, though its overseas investments include some direct investment in private industry in developing countries.

Revisions

Certain revisions have been made to 1972 figures in the light of more up-to-date banking figures. Outward investment has been revised upward by £6 million and inward investment by £21 million.

The estimates for 1973 compiled from quarterly sample inquiries and published in *Trade and Industry* of 13 June 1974 have been revised in the light of the full annual returns. Both outward and inward earnings have been revised upwards by about £40 million, representing increases of about 3 per cent and 7 per cent respectively. Outward investment has been revised upward by about £280 million, almost entirely due to acquisitions of share and loan capital which were not identified as direct investment in the quarterly inquiries. Inward investment has been revised upward by £110 million, more than half of which is due to share and loan transactions not identified in the quarterly inquiries.

Direct investment and earnings

The annual inquiry is taken mainly to provide statistics for Balance of Payments purposes and the concept of direct investment is that adopted by the International Monetary Fund.*

The Department of Industry inquiry is limited to direct investment by companies. It follows that holdings of shares by individuals resident in the United Kingdom in independent companies registered abroad are regarded as portfolio and not as direct investment, even if, as in the case of some companies which have migrated, United Kingdom residents hold a majority of the issued capital.

By 'branch' is meant a 'permanent establishment' as defined for the purpose of United Kingdom tax in Statutory Instruments relating to Income Tax and Double Taxation Relief. Subsidiaries are defined as in Section 154 of the Companies Act, 1948, and associates as incorporated companies which were not subsidiaries, but in which the investing company had a holding which is regarded as a 'trade investment'.

In respect of branches, the flow of investment is represented by the change in the indebtedness of the branch to its parent company excluding the effect of revaluations. In respect of subsidiary and associated companies, it is the sum of the parent company's share of unremitted profits, the cash value of any change in the parent company's holdings of share and loan capital and the change in the indebtedness of the subsidiary or associated company to the parent company, recorded in inter-company accounts (excluding the effect of revaluations).

Borrowing from the parent company, other than through the issue of share and loan capital is included in the change in the inter-company or branch/head office accounts. Information was not collected about borrowing by overseas branches or subsidiaries from local banks or unrelated concerns, or its repayment. The unremitted profits of subsidiaries and associates are calculated as the sum of profits less dividends remitted, and less losses. Unremitted profits are negative if dividends exceed profits, or if the subsidiary makes a loss.

Earnings

These include interest received and profits, after deducting provisions for overseas taxes as well as the provisions made in the accounts for the depreciation of capital assets.

*Balance of Payments Manual. Third Edition, July 1961

Do you use statistics?

The Government Statistical Service (GSS) prepares a wide range of reliable and detailed figures on the United Kingdom. It is usually worth checking to see if what you want is available from them. You can see many Government statistical publications at your local public library, buy them from HMSO or refer to the comprehensive collection held at the Statistics and Market Intelligence Library, Export House, 50 Ludgate Hill, London EC4N 7HU (tel. 01-248 5757 ext. 368).

A free pamphlet, *Government Statistics – a brief guide to sources*, gives up-to-date contact points in Departments for further information. You can obtain copies from regional offices of the Department of Industry or by writing to the Central Statistical Office Press and Information Service, Great George Street, London SW1P 3AQ.

Classification by industry

Firms were asked at an earlier inquiry to describe the kind of business in which their branches, subsidiaries and associates were engaged, and this information provides the basis for the industrial classification of the data which is based on the 1968 Standard Industrial Classification. The industrial analysis of outward investment relates to the activity of the overseas affiliate, and that of inward investment to the business of the United Kingdom branch, subsidiary or associate.

Valuation

Firms were asked to return values in sterling, as entered in their books of accounts, rounded to the nearest £1,000. Where conversion from an overseas currency was involved, they were asked to use the same rate of exchange as in their own accounts.

Period recovered by returns

Companies were asked to make returns in respect of the calendar year 1973 or the nearest accounting year.

In terms of earnings about half the returns on outward investment were for a year ending in December 1973, about a quarter were for a year ending before December 1973, notably September 1973, and about a quarter were for a year ending after December 1973, notably March 1974.

For inward investment, returns accounting for about three-quarters of earnings were in respect of a year ending in December 1973.

Where quarterly information existed, returns for non-calendar years were sometimes adjusted to exclude large transactions occurring outside, and to include large transactions occurring within the calendar year.

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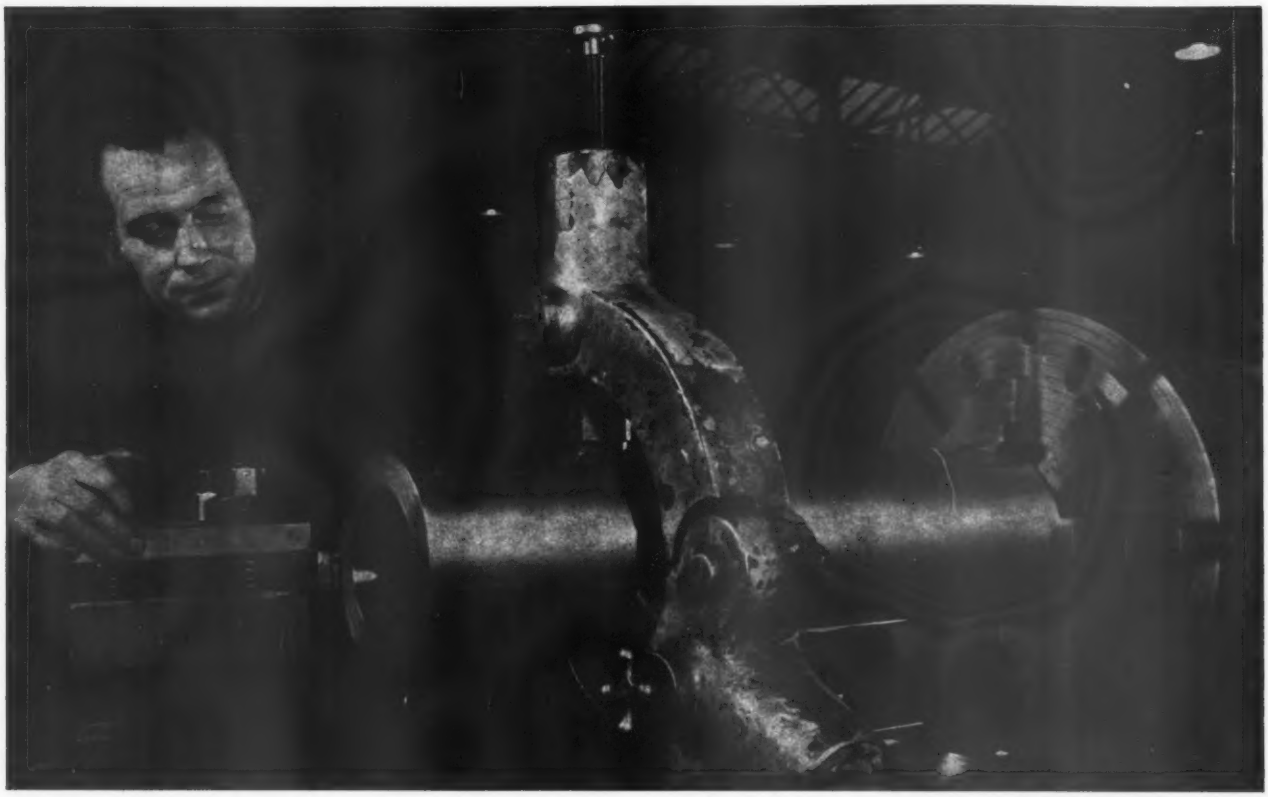
New pump linings serve many industries



A new range of bimetallic pump linings developed by Brookes (Oldbury) Ltd., is designed to have up to six times the life of traditional liners and to solve the problem of transporting abrasive materials. Here, a 6 in. (152.4 mm.) Brux bimetallic sleeve for pump lining is machined at the company's factory. The linings are said to reduce lost time particularly in the oil, mining, cement, chemical and food industries where powder and slurry pumping can cause disruption. They are already widely used in the plastics industry on extrusion and injection moulding machines. Resistance to corrosion and wear has been greatly increased by the addition of chromium and boron to the ferrous alloy lining.

Detailed statistics of UK overseas trade

Each month the Overseas Trade Statistics give a considerable amount of detail about United Kingdom imports, exports of commodities and, for many of them, the most important countries. The information in these statistics is a summary of much more detailed information. This is derived from declarations made by traders to HM Customs and Excise under the descriptions in the Tariff and Overseas Trade Classification (which has over 11,000 commodity headings); there are 199 specified countries.

The fully detailed information is not published on a monthly basis but, when circumstances allow, HM Customs and Excise can supply detailed information about trade under individual descriptions of the Tariff and Overseas Trade Classification and with individual countries or through United Kingdom ports, either for particular months or for longer periods. A charge is made which covers the cost of the service.

Applications should be made to the Statistical Office, Bill of Entry Section, HM Customs and Excise, 27 Victoria Avenue; Southend-on-Sea, Essex, SS2 6AL (Tel. Southend (0702) 49421, ext. 316 or 323 for Imports, or ext. 314 or 315 for Exports; Telex 99112 CUSEX Southend).

UK businessmen going overseas

British businessmen intending to travel overseas are urged in their own interests to make the earliest possible contact, before going abroad, with the Export Services and Promotions Division of the Department of Trade (at the appropriate Regional Office for firms outside London, and Export House, 50 Ludgate Hill, London EC4M 7HU for firms in London and the South East of England). The Department, in co-operation with Commercial Officers at Embassies, High Commissions and Consulates overseas, is in a position to provide advice when it is required, and to help, where appropriate, in making trade contacts related to the purpose of the visit. Even where a businessman does not require specific assistance it is valuable for him to meet the Commercial Officers to get up-to-date information about the market. The Department of Trade would therefore welcome receiving notification of any businessmen intending to travel overseas. To enable the overseas Commercial Officers to be of the greatest assistance to UK visitors the Department needs to be able to brief the overseas officers as fully as possible. The range of information required for this purpose includes details of the firm, their products/services and the purpose and background to the visit.

Survey of company liquidity: results for the fourth quarter of 1974

The liquidity of the companies that take part in this survey again deteriorated during the fourth quarter of 1974. Total current assets of the companies fell by £81 million and their total current liabilities increased by £220 million, with the result that their net current assets (total current assets minus total current liabilities) fell by £302 million (Tables 1 and 2). This was a smaller fall than in any of the previous three quarters, but companies have usually tended to increase their liquidity during the fourth quarter in readiness for tax payments in the following quarter. Net current assets of the survey companies increased during the fourth quarter of 1970, 1971 and 1972; they fell in the fourth quarter of 1973, but they fell by more in the fourth quarter of 1974. A factor which may have influenced the change in net current assets was the substantial reduction in the level of company tax payments due in the first quarter of 1975 that was announced in the November budget.

During 1974, net current assets of the survey companies fell by nearly £2,000 million, of which £1,700 million was accounted for

TABLE 1 Holdings of current assets and liabilities by survey companies (1) Amounts outstanding at end of period

£ million

	1972	1973				1974				
	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.
Number of companies (2)	221	221	221	221	221	216	216	216	216	216
Current assets:										
Deposits with banks in the UK:										
Deposit banks	290	299	298	353	462	462	427	410	535	533
Other banks (3)	661	728	762	981	919	915	844	1,027	911	937
Deposits with finance houses (3)	182	160	160	189	164	164	111	108	81	64
Deposits with building societies	2	2	8	4	5	5	6	7	7	4
Negotiable certificates of deposit (sterling and dollar)	300	284	245	276	253	253	246	182	132	116
British government securities	83	86	96	106	122	122	121	106	87	83
Local authority bills and temporary money	172	183	198	230	293	293	292	273	235	173
Local authority mortgages and loans	49	42	50	47	39	39	36	55	53	53
Tax reserve certificates (4)	21	22	21	19	19	19	18	19	29	25
Other current assets (5)	21									
Total current assets (6)	1,782	1,806	1,837	2,206	2,277	2,273	2,101	2,187	2,069	1,988
Current liabilities:										
Advances and loans from banks and other financial institutions in the UK:										
Deposit banks	934	1,099	1,098	1,423	1,545	1,525	1,881	2,069	2,161	2,191
Other banks	842	950	981	967	1,148	1,137	1,338	1,712	1,963	2,143
Other financial institutions (7)	70	91	104	97	79	79	73	94	105	115
Total current liabilities (6)	1,847	2,139	2,183	2,486	2,771	2,741	3,292	3,874	4,229	4,449
Net current assets	−65	−333	−346	−280	−495	−468	−1,191	−1,688	−2,160	−2,462
Liquidity ratio (per cent) (8)	96	84	84	89	82	83	64	56	49	45

Notes:
(1) Companies in the Department of Industry's survey of company liquidity.
(2) The figures are for the number of companies that completed returns for the preceding fourth quarter. Estimates are included until the end of the next fourth quarter for any of these companies that ceased to reply during the year. There is a break in coverage at the end of 1973 and two sets of figures are given for the fourth quarter of 1973 so that the effect of losing some companies can be seen.
(3) In January 1972 five major finance houses were granted the status of banks and reclassified as 'other banks'. Not all the survey companies took account of this change. It is estimated that 'deposits with finance houses' is overstated by £50-£100 million in 1972 and £25-£50 million in 1973; 'deposits with other banks' are understated by the same amount.
(4) Tax reserve certificates were not issued to companies after December 1971. The holdings of the few companies that reported holdings of these certificates during 1973 are included with 'other current assets'.
(5) 'Other current assets' comprise holdings of notes and coin, Treasury bills, tax reserve certificates (during 1973 only) and, from second quarter 1973, tax deposit accounts.
(6) Components are rounded independently of the totals.
(7) Including only advances and loans with an initial loan term of not more than 12 months.
(8) 'Total current assets' as a percentage of 'total current liabilities'.

TABLE 2 Changes in holdings of current assets and liabilities of survey companies (1)

£ million

						1973				1974			
	1970	1971	1972	1973	1974	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.
Current assets:													
Deposits with banks in the UK:													
Deposit banks	2	49	116	172	70	9	−1	55	109	−35	−17	125	−3
Other banks (3)	−40	91	239	258	22	67	34	219	−62	−71	182	−116	27
Deposits with finance houses (3)	19	52	−21	−17	−101	−21	—	29	−24	−53	−3	−28	−17
Deposits with building societies	—	2	−2	2	−1	—	5	−3	—	1	2	—	−3
Negotiable certificates of deposit (sterling and dollar)	—	121	231	−47	−136	−16	−39	31	−23	−7	−64	−49	−16
British government securities	−22	−13	16	39	−39	3	10	10	16	−1	−16	−19	−4
Local authority bills and temporary money	−32	61	55	121	−120	10	16	32	62	−1	−19	−38	−62
Local authority mortgages and loans	−14	—	14	−10	14	−7	8	−3	−8	−3	19	−2	1
Tax reserve certificates (4)	2	2	−10	−22	6	−20	−2	−1	—	−2	2	9	−3
Other current assets (5)	4	−3	5										
Total current assets (6)	−82	362	645	494	−285	24	31	369	70	−171	86	−117	−81
Current liabilities:													
Advances and loans from banks and other financial institutions in the UK:													
Deposit banks	64	−247	162	610	666	164	−1	325	122	356	188	93	29
Other banks	247	115	20	306	1,006	108	31	−14	181	201	374	251	181
Other financial institutions (7)	60	−21	27	9	37	21	13	−7	−18	−6	21	11	10
Total current liabilities (6)	371	−152	209	925	1,709	293	43	304	285	551	583	355	220
Net current assets	−453	514	436	−430	−1,993	−268	−13	65	−214	−723	−497	−472	−302

Notes:
See notes (1) and (3) to (7) of Table 1.

by the manufacturing companies. This compares with a fall of little more than £400 million in 1973 and of just over £450 million in 1970, the previous year of financial stringency.

For the survey companies as a whole, there has been a general fall in current assets since the beginning of 1974, following a broad general increase since early 1971, and there has been an increase in current liabilities since the beginning of 1973. But the experience of the manufacturing companies has sometimes differed from that of the non-manufacturing companies (Charts 1 and 2). For both the manufacturing and the non-manufacturing companies, current assets fell and current liabilities increased during the fourth quarter of 1974, giving a resulting fall in net current assets (Table 3). For the manufacturing companies, net current assets fell progressively throughout 1974 while, for the non-manufacturing companies, net current assets fell sharply in the first quarter, remained steady during the following two quarters, and then fell sharply again in the fourth quarter. This is the first time that net current assets of the non-manufacturing companies have fallen in a fourth quarter since the survey started at the beginning of 1970.

The seasonally adjusted changes in net current assets and in the liquidity ratio (total current assets as a percentage of total current liabilities) for all the survey companies (Chart 3) show that the latest decline in liquidity, which began early in 1973, continued throughout 1974.

Changes in composition of holdings

Holdings of nearly all types of current asset fell during the fourth quarter of 1974 but the largest reduction came in holdings of local authority bills and temporary money, for which the interest rates, relative to other types of current asset, contined to decrease. The only increase of any size came in deposits with other banks. During 1974 as a whole, deposits with deposit banks increased as, to a lesser extent, did deposits with other banks, holdings of local authority mortgages and loans, and holdings of other current assets. The falls in assets were concentrated in deposits with finance houses, negotiable certificates of deposit, and local authority bills and temporary money.

Within current liabilities, borrowing from deposit banks increased relatively little during the fourth quarter; the main increase in borrowing came from other banks, as in the two preceding quarters. Borrowing from other financial institutions also increased during the fourth quarter. During 1974 as a whole, borrowing from other banks increased by about one and a half times as much as borrowing from deposit banks. This contrasts with 1973, when borrowing from deposit banks increased by twice as much as borrowing from other banks. Although providing only a small proportion of the total increase, borrowing from other financial institutions rose during 1974 by much more than in 1973.

At the end of 1974, borrowing from deposit banks stood at only slightly more than borrowing from other banks, in contrast to one

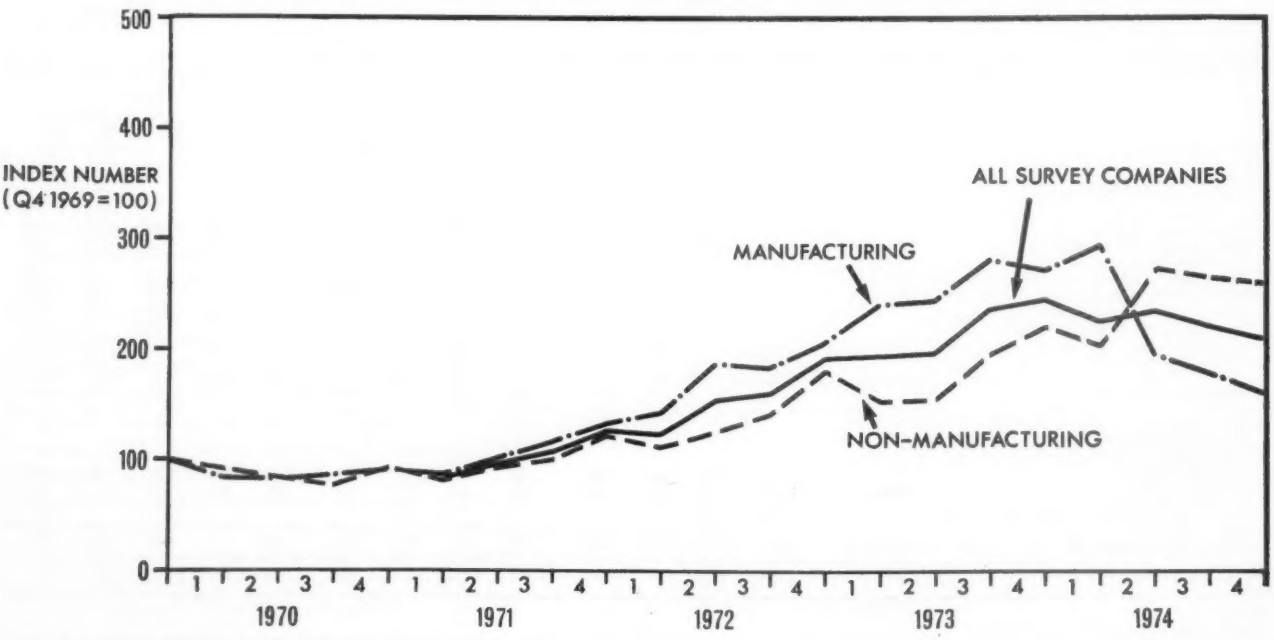
TABLE 3 Holdings of current assets and liabilities by manufacturing and non-manufacturing survey companies (1) Amounts outstanding at end of period

£ million

	1972	1973				1974				
	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	4th qtr.	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.
MANUFACTURING COMPANIES										
Number of companies (2)	150	150	150	150	150	147	147	147	147	147
Total current assets	930	1,087	1,099	1,268	1,226	1,222	1,134	887	798	755
Total current liabilities	1,071	1,247	1,229	1,474	1,683	1,667	2,121	2,405	2,758	2,903
Net current assets	−141	−160	−131	−207	−457	−445	−987	−1,518	−1,960	−2,148
Liquidity ratio (per cent) (8)	87	87	89	86	73	73	53	37	29	26
NON-MANUFACTURING COMPANIES										
Number of companies (2)	71	71	71	71	71	69	69	69	69	69
Total current assets	852	719	739	938	1,051	1,051	967	1,300	1,271	1,233
Total current liabilities	776	892	954	1,012	1,088	1,074	1,171	1,469	1,471	1,547
Net current assets	77	−173	−215	−74	−38	−23	−203	−170	−200	−314
Liquidity ratio (per cent) (8)	110	81	77	93	97	98	83	88	86	80

Notes:
See notes (1), (2) and (8) to Table 1.

CHART 1 Holdings of total current assets
Manufacturing and non-manufacturing survey companies



year earlier when borrowing from deposit banks accounted for 56 per cent of total current liabilities and borrowing from other banks for 41 per cent.

Notes

Over 200 of the largest United Kingdom industrial and commercial companies contribute to this survey, which covers certain assets and liabilities in the United Kingdom that can be realised or that are due to be paid, formally at least, within 12 months. An article describing the background to the survey, and reviewing the results since it began at the beginning of 1970, was published in *Economic Trends* for November 1974.

The companies taking part are not a representative sample of industrial and commercial companies. Not all large companies are included and no small ones.

Another important limitation is that the results can give only part of the complete financial picture that would be given by the full sources and uses of funds account. This applies, in particular, to the two summary measures of liquidity, net current assets and the liquidity ratio, as the article in *Economic Trends* explains. Further-

CHART 2 **Holdings of total current liabilities**
Manufacturing and non-manufacturing survey companies

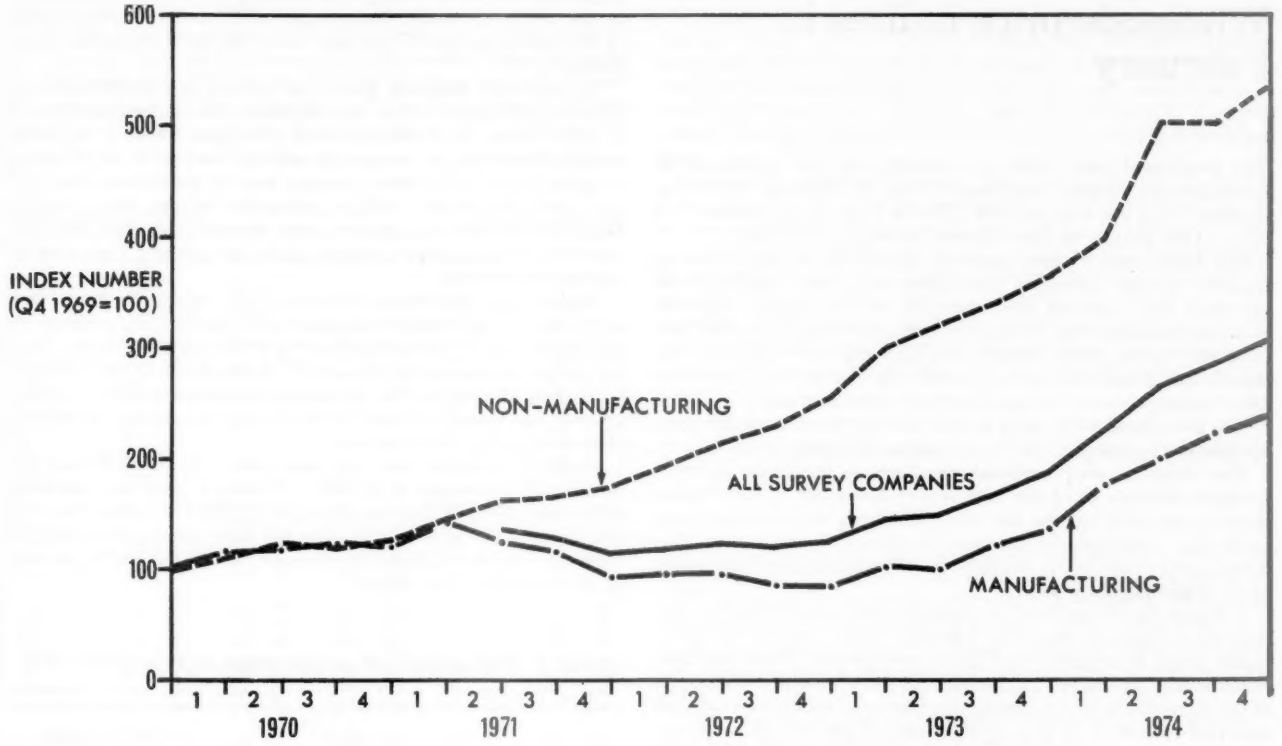
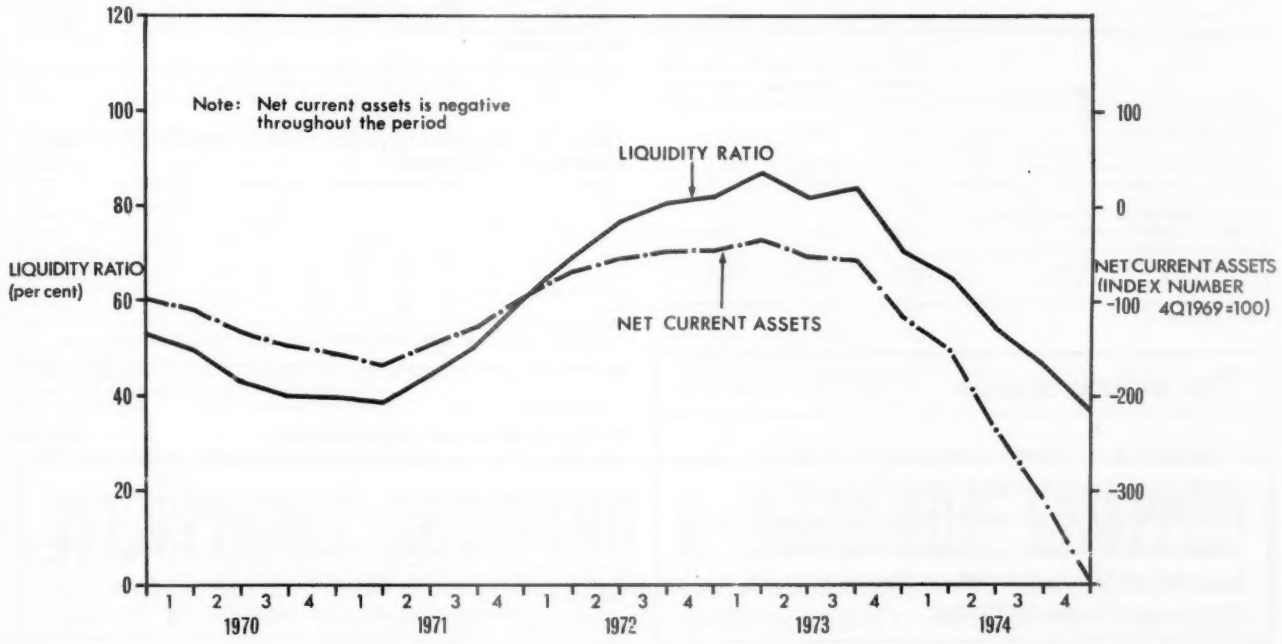


CHART 3 **Net current assets and liquidity ratio of survey companies seasonally adjusted**



more, these measures, and the results as a whole, are aggregates for the survey group and they mask wide variation in the financial positions of individual companies.

During the survey some companies have ceased to reply. The results are therefore based on a different number of companies each quarter. In the tables with this article, estimates are included until the end of the year for holdings of companies that ceased to reply during the year, although where a company amalgamated with another company in the survey no adjustment has been made. Two sets of figures are given for the fourth quarter of 1973 to show the effect of losing some companies during 1973. For the charts, however, the results have been adjusted to make them comparable over the whole period of the survey.

Wholesale price indices in February

The provisional price index of materials and fuel purchased by manufacturing industry continued to fall in February. The latest decrease of 1½ per cent to 218.4 (1970 = 100) has contributed to a fall of 2½ per cent in the three months December to February.

The lower cost of basic materials purchased by manufacturing industry was due largely to lower prices for a wide range of home produced and imported food materials and to cheaper imported steel semi-manufactures. Within the food sector, home produced and imported cereals, home landed fish, and imported vegetable oils, oilseeds and oilcake showed the greatest falls in prices and more than offset higher prices for raw sugar and home produced meat.

The provisional price index for fuel rose by 1½ per cent giving an increase of 2½ per cent in the three months December to February.

The increase in the provisional price index for home sales of manufactured products of 1½ per cent to 174.8 was one of the smallest monthly increases over the last year. (The large rise in January may partly have reflected the continued tendency of certain manufacturers, particularly in the engineering industries, to alter their prices at the beginning of the year.)

The most significant item was again food prices which rose by 2 per cent on provisional figures for February. This was mainly due to higher prices for chocolate and sugar confectionery, bread and flour confectionery and sugar. The provisional price indices for the output of the chemicals industry, metal manufacturing, timber and building materials industries all rose by more than 2 per cent in February. Most of the other sectors of industry had price increases of less than 1½ per cent with the textiles and clothing industries again showing the smallest increase.

1970 = 100

	1974	1975	
	December	January p	February p
Output prices (home sales)			
All manufactured products	167.6	172.4	174.8
Products of manufacturing industries other than food, drink and tobacco industries	173.5	178.6	180.8
Products of the food manufacturing industries	182.6	189.2	192.9
Prices of materials and fuel purchased			
By all manufacturing industry	222.5	221.6	218.4
By all manufacturing industry other than food, drink and tobacco industries	236.7	236.8	235.8
By food manufacturing industries	189.7	188.8	182.4

p = provisional.

The metric change

Going Metric is the quarterly bulletin of the Metrication Board. As the metric change is taking place around us *Going Metric* provides information of what is happening in Government, in industry, in education. *Going Metric* is free from the Information Office, J Metrication Board, 22 Kingsway, London WC2B 6LE.

Provisional estimates of vehicle production and new car registrations in February

Tables 1 and 2 show United Kingdom vehicle production as estimated from provisional returns supplied by the major manufacturers. Car production in the four weeks ended 22 February totalled 128,800 vehicles, a weekly rate of 32,200, which were 4 per cent higher than the level of output in February 1974 which was affected by the 'three day week'. Commercial vehicle output at 34,800 units (8,700 per week) was 27 per cent above the level of production in February 1974.

In seasonally adjusted terms, car output of 121,000 units in February reflected the effect of partial short time working and showed a decline from the moderate levels of output achieved in recent months. Production of commercial vehicles however, at 35,500 units, remained close to the recent average level of production. For both cars and commercial vehicle production in the three months December to February showed some increase compared with the preceding three months (4 per cent higher for cars and 7 per cent for commercial vehicles).

Table 3 shows provisional estimates of new car registrations. These are based on the number of registration applications received by the Department of the Environment up to the end of February. They include an estimate for the late arrival of documents at the Licensing Directorate at Swansea. The provisional estimates should be regarded as somewhat tentative because of the change last autumn to the new basis of collecting these statistics.

Seasonally adjusted new car registrations in Great Britain are provisionally estimated at 93,000 in February. This was markedly lower than the high January figure of 109,000 but higher than the low levels at the end of 1974. For the three months December to February new car registrations averaged 96,000 a fall of 9 per cent on the preceding three months.

TABLE 1 Estimated UK production in February 1975

Thousands

	Cars		Commercial vehicles	
	Month	Weekly average	Month	Weekly average
Estimated output:				
1975 (4 weeks ended 22.2.75)	128.8	32.2	34.8	8.7
1974 (4 weeks ended 23.2.74)	124.4	31.1	27.5	5.9
Percentage change		+4		+27

TABLE 2 UK vehicle production: monthly averages seasonally adjusted

Thousands

	1974				1975			Average of		
	1st qtr.	2nd qtr.	3rd qtr.	4th qtr.	Dec.	Jan.	Feb.	Sept./ Nov. 1974	Dec. '74/ Feb. '75	% change
Cars	111	132	138	130	128	131	121	121	127	+4
Commercial vehicles	28.3	33.8	37.5	34.6	35.6	39.1	35.5	34.4	36.8	+7

TABLE 3 New car registrations

Thousands

	1974				1975			Average of		
	1st qtr.	2nd qtr.	3rd qtr.	4th qtr	Dec.	Jan.	Feb.	Sept./ Nov. 1974	Dec. '74/ Feb. '75	% change
Recorded	327	330	331	245	60.2	128.1	92			
Seasonally adjusted	308	313	326	287	86.9	109.5	93	106	96	−9

Foreign arrivals in the United Kingdom during November 1974

During November 368,000 foreign visitors, including all travellers from EEC countries, arrived in the United Kingdom, 2½ per cent below November 1973, according to the Department of Trade and the British Tourist Authority. (The figures exclude visitors from the Irish Republic and Commonwealth citizens.) The total number of arrivals in the period January to November 1974 is slightly above the total in the same period of 1973.

In November the number of visitors from the United States fell by 17 per cent from the level recorded in November 1973, and in the first 11 months of 1974, the total fell by 19 per cent compared with the same period of 1973. In January to November, total arrivals from the EEC countries have risen by 6 per cent on 1973, with large increases coming from Denmark (14 per cent), Belgium and Luxembourg (11 per cent) and Germany (7 per cent). Arrivals from other European countries were up 8 per cent during January to November 1974 on the same period of 1973. Increases in the numbers of visitors from Norway (13 per cent), Sweden (9 per cent) and Spain (21 per cent) contributed most to this rise. The increase for the rest of the world was 16 per cent during January to November.

With the exception of the series for the United States the seasonally adjusted series continue to show generally rising trends in recent months.

Notes

The figures in the table are limited to foreign nationals, excluding Commonwealth citizens and citizens of the Irish Republic.

For non-EEC countries visitors entering for a stay of under one year are shown while, for EEC countries, total arrivals are shown irrespective of their purposes of visit or length of stay. This follows the entry of the United Kingdom into the EEC, since when citizens of Community countries are generally admitted to the United Kingdom without having to state their purpose of visit, or expected length of stay.

Seasonally adjusted figures. Simple comparisons of monthly figures between one year and another, or between adjacent months can be misleading. The seasonally adjusted figures provide a better basis for comparison with other months, or for judging current trends. In estimating the seasonal adjustments allowance has been made for changes in the seasonal pattern, which have been in the direction of a spreading of the tourist season, with some reduction in the summer peak relative to the rest of the year. Adjustment was also made for the effect of the varying date of Easter on numbers of Western European visitors.

Foreign arrivals

Thousands per month

	Total arrivals from EEC countries (excluding Irish Republic)		Foreign visitors from non-EEC countries: Rest of Western Europe (non-EEC)		United States		Other foreign countries		Total non-EEC countries	
1967	126		30		70		23		123	
1968	144		34		73		29		136	
1969	174		40		95		35		170	
1970	199		47		117		41		205	
1971	214		53		129		46		228	
1972	232		59		134		51		244	
1973	265		70		131		62		263	
	UA	SA	UA	SA	UA	SA	UA	SA	UA	SA
1973										
January	139	253	35	63	60	140	34	54	129	257
February	132	260	36	66	51	142	29	56	116	264
March	170	254	44	64	88	139	46	68	178	271
April	334	239	78	71	129	146	49	61	256	278
May	266	239	56	58	169	136	61	61	284	255
June	299	256	88	66	196	124	73	61	357	251
July	535	254	142	67	228	118	106	61	476	246
August	408	256	89	71	197	114	101	60	387	245
September	278	266	74	72	181	125	91	63	346	260
October	242	296	73	74	122	130	64	63	259	267
November	186	326	63	88	83	131	46	74	192	293
December	186	276	57	75	66	123	47	65	170	263
1974										
January	141	261	38	67	50	121	40	65	128	253
February	132	266	38	70	42	120	35	67	115	257
March	216	267	53	71	68	111	52	75	173	257
April	320	266	79	76	95	111	52	65	226	252
May	295	273	63	88	121	102	62	61	246	231
June	313	273	96	73	160	106	83	68	338	247
July	560	273	154	73	189	104	120	67	463	246
August	458	295	93	75	167	100	111	66	371	241
September	298	288	86	83	159	112	96	67	342	264
October	243	295	77	76	103	112	70	70	249	258
November	188	327	62	86	69	110	49	79	180	275
Jan.-Nov. 1973	2,989		779		1,503		700		2,981	
Jan.-Nov. 1974	3,165		840		1,221		768		2,829	

Total arrivals = all persons admitted including long stay and short stay visitors from EEC countries
Foreign visitors = all persons entering for visits of under one year from non-EEC countries excluding Commonwealth countries.
UA = unadjusted. SA = seasonally adjusted. Source: Home Office.

Index of retail sales in Northern Ireland

The seasonally adjusted index of retail sales in Northern Ireland for December was 196 (1965 = 100), 18 per cent more than in December 1973. In the fourth quarter of 1974 sales increased by 15 per cent compared with the corresponding period in the previous year.

The total value of sales in 1974 was 15 per cent higher than in the previous year, compared with the 14 per cent rise between 1972 and 1973.

After allowing for price changes, the total volume of sales decreased by some 2 per cent between 1973 and 1974.

The seasonally adjusted index numbers of the value of sales in December and the fourth quarter of 1974 and percentage increases on a year earlier for the main groups of traders are shown below. More detailed information can be obtained from the Department of Commerce, Index of Retail Sales, 21 Linenhall Street, Belfast BT2 8BZ (tel. Belfast (0232) 28081, ext. 140).

		December 1974		4th quarter 1974	
Sales by:	Sales in 1965 – £m	Seasonally adjusted value index numbers 1965 = 100	Percentage increases	Seasonally adjusted value index numbers 1965 = 100	Percentage increases
All kinds of business	219	196	18	186	15
Food shops	97	227	20	203	17
Non-food shops	122	174	16	172	12
Of which:					
Clothing and footwear shops	36	172	17	163	11
Durable goods shops	21	162	6	169	6
Miscellaneous non-food shops	43	198	21	200	18
Department and general stores	22	142	15	141	11

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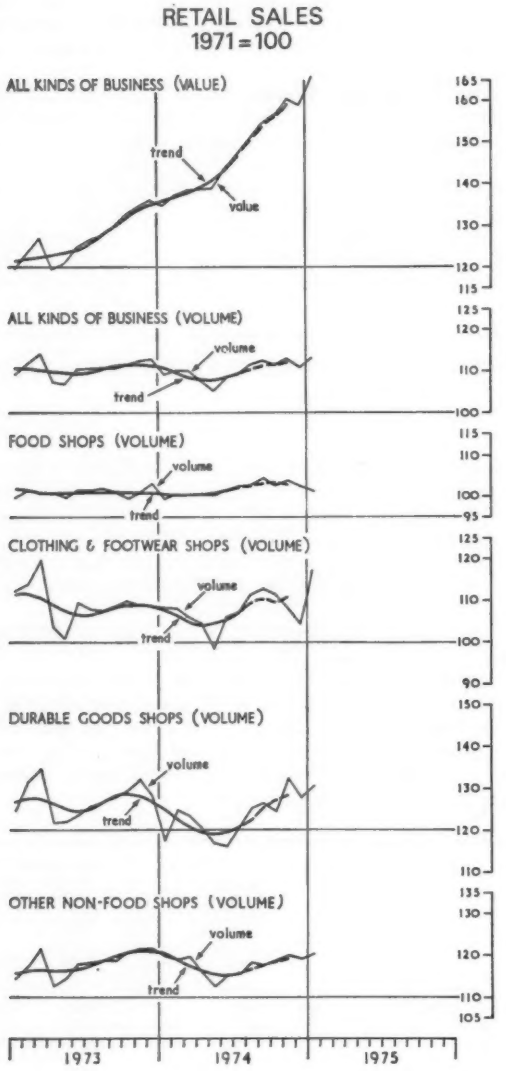
Retail sales in January

Volume

The final seasonally adjusted index of the volume of retail sales in January is 113.0 (1971 = 100), broadly in line with the provisional estimate, and showing a rise of 2 per cent, following the fall in December.

Most of this rise resulted from a sharp increase in sales by clothing and footwear shops where trade had been relatively depressed, while department stores' trade (within other non-food shops) was also at a high level; in both cases the increases probably reflected comparatively



The indices for all shops, food shops and total non-food shops are shown to the first decimal place to help interpretation, but should not be regarded as necessarily accurate to the final digit. The best indication of the recent trend is normally obtained by comparing the average index for the latest three months with the average for the immediately preceding three months but month to month fluctuations may sometimes make it preferable to average two or four months.

The monthly periods consist of four weeks except those marked • which are of five weeks. The January 1975 sales period was the five weeks from 29 December 1974 to 1 February 1975. The corresponding period in 1974 was the four weeks from 30 December 1973 to 26 January 1974 (see technical note).

(†) Including department stores and mail order business.

The press notice giving the *provisional* estimates of the seasonally adjusted index of the volume of retail sales for February and the increase in the value of sales compared with a year earlier will be published later this month.

r = Revised figure.

TABLE 1 Volume of retail sales seasonally adjusted

Index numbers of sales per week (average 1971 prices) 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops (†) (5,087)
1971	**100.0**	**100.0**	**100.0**	**100**	**100**	**100**
1972	**105.8**	**101.5**	**109.0**	**105**	**115**	**109**
1973	**110.7**	**101.0**	**117.7**	**109**	**127**	**118**
1974	109.9	101.8	115.9	107	123	117
1973 1st quarter	**111.8**	**100.8**	**119.8**	**116**	**130**	**118**
2nd quarter	**108.3**	**100.7**	**113.8**	**105**	**122**	**115**
3rd quarter	**110.6**	**101.4**	**117.3**	**108**	**127**	**118**
4th quarter	**112.0**	**101.3**	**119.8**	**109**	**130**	**121**
1974 1st quarter	109.8	100.1	116.8	107	122	119
2nd quarter	107.3	100.8	112.2	103	118	114
3rd quarter	111.0	103.3	116.7	111	124	117
4th quarter	111.6	103.0	118.0	108	128	119
1973 November	112.1	100.9	120.3	109	132	121
December•	112.6	103.1	119.4	108	128	121
1974 January	109.1	99.4	116.2	108	117	119
February	110.1	100.3	117.3	108	125	119
March•	110.0	100.6	116.8	106	123	120
April	107.9	100.3	113.6	104	121	115
May	105.6	100.2	109.7	98	117	112
June•	108.2	101.7	113.0	106	116	115
July	109.2	102.3	114.2	107	121	115
August	111.4	102.7	117.7	111	125	118
September•	112.2	104.5	117.8	113	126	117
October	111.4	102.8	117.8	111	124	118
November	112.8	103.9	119.3	108	132	120
December•	110.8	102.4	117.0	104	128	119
1975 January•	113.0	101.5	121.4	117	130	120
1974 Aug.-Oct.	111.7	103.4	117.8	112	125	118
Nov.-Jan. 1975	112.2	102.5	119.2	110	130	120
Percentage increase	0.4	−0.9	1.2	−2	4	2

TABLE 2 Value of retail sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1971 = 100

(Sales in 1971 £ million Provisional estimates)	All kinds of business (15,895)	Food shops (6,693)	Non-food shops Total (9,202)	Clothing and footwear shops (2,314)	Durable goods shops (1,801)	Other non-food shops (†) (5,087)
1971	**100.0**	**100.0**	**100.0**	**100**	**100**	**100**
1972	**112.0**	**108.9**	**114.2**	**112**	**118**	**114**
1973	**126.9**	**122.8**	**129.9**	**128**	**136**	**128**
1974	146.7	144.5	148.2	149	143	150
1973 1st quarter	**123.5**	**115.5**	**129.3**	**130**	**138**	**126**
2nd quarter	**122.0**	**119.9**	**123.6**	**121**	**128**	**123**
3rd quarter	**127.8**	**124.5**	**130.2**	**129**	**136**	**129**
4th quarter	**134.2**	**131.3**	**136.3**	**134**	**141**	**136**
1974 1st quarter	136.8	134.6	138.4	139	135	139
2nd quarter	140.6	139.7	141.3	141	135	144
3rd quarter	150.6	147.9	152.6	157	146	153
4th quarter	158.5r	155.8	160.5r	159	156	163
1973 November	134.1	130.9	136.4	133	143	135
December•	135.7	134.0	137.0	135	141	137
1974 January	134.7	133.1	135.8	137	129	138
February	137.0	134.2	138.9	141	137	139
March•	138.4	136.2	140.0	140	138	141
April	138.9	137.4	140.0	140	135	142
May	138.7	139.0	138.4	134	135	142
June•	143.5	142.1	144.6	147	136	147
July	146.6	144.7	148.0	149	142	149
August	150.5	146.7	153.3	158	146	154
September•	154.0	151.5	155.8	162	149	155
October	156.4	153.2	158.8	163	148	161
November	160.3	157.5	162.2	159	161	164
December•	158.8r	156.5	160.4r	155	157r	164
1975 January•	165.8	159.4	170.5	177	161	171
1974 Aug.-Oct.	153.7	150.5	156.0	161	148	157
Nov.-Jan. 1975	161.8	157.8	164.7	164	160	166
Percentage increase	5.3	4.9	5.6	2	9	6

buoyant annual 'sales'. Sales by durable goods shops also rose, but sales by food shops declined.

However, when allowance is made for the likely effect of the comparatively buoyant 'sales', it appears that the volume of trade in January may have been little different from the average level in the last five months of 1974, during which time the underlying level was broadly flat.

On the other hand during these last six months there have been differing movements in the main components; sales by durable goods shops rose by 4 per cent between the two three-month periods (August-October to November-January), and sales by other non-food shops (which include department stores and mail order businesses) were up by 2 per cent. However, sales by clothing and footwear shops, in spite of the high January level, were 2 per cent down, and sales by food shops were 1 per cent lower.

Value

Based on non-seasonally adjusted date, the value of total retail sales in January shows a rise of 22 per cent compared with January of last year.

Technical note

The returns from the panel of retailers on which the monthly statistics of retail sales are based normally cover sales in standard periods of four, four and five weeks in each calendar quarter. Most retailers provide sales figures for these periods; where figures cover a different period (eg four weeks throughout) they are adjusted to the standard periods. Contributors' figures are used to compile estimates of total sales of all retailers in 12 parts of a year, expressed in the form of an index of sales per week in each period. The dates to which the periods relate gradually become earlier, by one day in each ordinary year and by two days in a leap year. As it is desirable to match the periods as closely as possible with calendar months, it is necessary every five or six years to insert an extra week in one of the periods. This was done in January this year; the previous occasion was in July 1969.

Since the statistics are based on a comparison of trade in the current standard trading period with that in the corresponding period a year earlier, the need to include an additional week cannot be ignored. The four week trading period for January 1974 was from 30 December 1973 to 26 January 1974; however, for January 1975, with the additional week, the period ran from 29 December 1974 to 1 February 1975. For the remainder of 1975 the current trading period will be advanced by six days compared with 1974 (for example the 1975 period for February covers 2 February to 1 March while the corresponding period in 1974 was from 27 January to 23 February). Where for a given kind of business there is no, or very little, seasonal variation in trade between different months, the effect of this is not important, but where trade is seasonal (for example towards the end of the year) the shift in the period of comparison must be taken into account. Accordingly, following the practice adopted in the past, certain adjustments will be made, where appropriate, to the seasonally adjusted series to make allowance for the effect of this shift. These adjustments are based on the monthly pattern of sales in previous years for the four broad kinds of business for which seasonal adjustment is undertaken. Again, as before, no adjustment will be made to the non-seasonally adjusted series.

A library for exporters

Foreign trade statistics and other economic statistics from almost every country in the world are available for reference in the Statistics and Market Intelligence Library at Export House, 50 Ludgate Hill, London EC4M 7HU. A modern well-equipped library of over 85,000 volumes, it has a reading room for visitors and provides a document-copying service. There are trade directories covering 150 countries, and an expanding collection of trade catalogues of overseas manufacturers. The library opens from 9 to 5.30, Mondays to Fridays (Tel. 01-248 5757 ext. 368 or Telex No. 886143).

Hire purchase and other instalment credit business in January

Finance houses and retailers advanced £246 million in new instalment credit agreements in January (in seasonally adjusted terms). This was the largest monthly total for over a year, and brought total advances for the three months November 1974-January 1975 to £694 million, five per cent more than in the previous three months. Finance houses advanced £104 million in January and £287 million in the November-January period as a whole. Retailers advanced £142 million in January and £407 million in the latest three months.

The three broad groups of retail businesses all experienced increases in their total instalment credit sales in January compared with other recent months. In the latest three months as a whole compared with the preceding three months, average weekly sales increased by 4 per cent. Durable goods shops sales were 12 per cent up, department stores sales increased by 1 per cent and other instalment credit retailers (mainly mail order businesses) increased their sales by 2 per cent on average between the August-October and November-January periods.

The debt outstanding to finance houses (ie the value of instalments to be repaid in future periods on existing agreements) showed a small increase of £2 million in January, the first increase for over a year. In the November-January period as a whole the debt decreased by £14 million compared with a fall of £32 million in the August-October period. Debt outstanding to retailers continued to increase by £5 million in January although by only £3 million in the November-January period overall compared with an increase of £15 million in the preceding three months. At the end of January the debt outstanding to finance houses and retailers amounted to £2,303 million (not seasonally adjusted), 5 per cent less than a year earlier.

TABLE 1 Hire-Purchase and other instalment credit business seasonally adjusted

£ million

		Total		Finance Houses†		Retailers‡	
		New credit extended	Increase in debt	New credit extended	Increase in debt	New credit extended	Increase in debt
1970		1,735	84	822	58	913	26
1971		2,053	240	990	165	1,063	75
1972		2,497	424	1,222	296	1,275	128
1973		2,871	438	1,453	332	1,418	106
1974		2,517	−155	1,037	−160	1,480	5
1973	1st quarter	761	171	397	131	364	40
	2nd quarter	681	87	338	62	343	25
	3rd quarter	717	103	366	82	351	21
	4th quarter	712	77	352	57	360	20
1974	1st quarter	576	−68	232	−57	344	−11
	2nd quarter	614	−43	255	−45	359	2
	3rd quarter	648	−15	270	−28	378	13
	4th quarter	679	−29	280	−30	399	1
1974	July	216	−9	93	−10	123	1
	August	215	−4	86	−14	129	10
	September	217	−2	91	−4	126	2
	October	231	−11	97	−14	134	3
	November	224	−11	88	−5	136	−6
	December	224	−7	95	−11	129	4
1975	January	246	7	104	2	142	5
1974	Aug.-Oct.	663	−17	274	−32	389	15
	Nov.-Jan. 1975	694	−11	287	−14	407	3
Percentage increase		5		5		5	
Debt outstanding at 31 December 1974 (unadjusted)		—	2,330	—	1,478	—	852

† Direct business only: ie excluding agreements block discounted with finance houses by retailers.

‡ Durable goods shops, department stores and 'other instalment credit retailers'. For further definitions see footnote to Table 2.

TABLE 2 Retailers' instalment credit sales seasonally adjusted

Index numbers of value of sales per week (current prices) 1966 = 100

	Total†	Durable goods shops	Department stores	Other instalment credit retailers‡
H.P. and other instalment credit sales in 1966 §				
£ million	(862)	(327)	(46)	(489)
1970	121	112	119	128
1971	134	138	138	131
1972	158	162	157	155
1973	176	165	181	183
1974	184	132	193	217
1973 1st quarter	181	176	184	184
2nd quarter	170	161	175	176
3rd quarter	175	162	181	182
4th quarter	179	163	185	190
1974 1st quarter	171	118	176	207
2nd quarter	178	126	183	212
3rd quarter	188	134	208	222
4th quarter	198	152	211	228
1974 July	184	132	202	217
August	192	134	207	229
September*	188	137	213	219
October	199	146	216	233
November	202	156	214	233
December*	193	154	202	218
1975 January*	208	158	228	240
1974 Aug.-Oct. av.	192	139	212	226
Nov.-Jan. 1975 av.	201	156	215	230
Percentage increase	4	12	1	2

† Durable goods shops, department stores and 'other instalment credit retailers'.
‡ General stores (other than department stores), general mail order houses and co-operative societies' non-durable goods departments.
§ Excluding sales against checks issued by other organisations.
The monthly periods for retailers consist of four weeks except those marked * which are of five weeks. The period covered by January 1975 sales was the five weeks from 29 December 1974 to 1 February 1975. The period in 1974 was from 30 December 1973 to 26 January 1974.

Technical note

Because of the effect on the figures of retailers' instalment credit business of the inclusion of an extra week in the January 1975 trading period, certain further adjustments are being made to the seasonally adjusted series for 1975. (See technical note in Retail Sales article on page 716.)

British Film Fund Agency returns

The British Film Fund Agency has authorised the publication of the following information for the four weeks ended 25 January 1975

	£
Distributors' Earnings submitted	
Low Cost Films:	
Eligible (after multiplying by 2½)	54,489
Not eligible for 2½ times rental	15,595
	70,084
High Cost Films (including Newsreels after multiplying by 2½)	362,001
	432,085
Films under 3,000 ft. (after multiplying by 2½)	43,001
	£475,086

Levy Collections paid to the Agency by H.M. Customs and Excise to 11 February 1975 including an estimate of collections approximately covering entertainments for the four weeks ended 25 January 1975 £229,500

The Third Interim Allocation for the Eighteenth Year will be at the rate of 40 per cent.

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Northern Ireland Department of Commerce
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Metal-working machine tools

Sales and orders in the fourth quarter and year 1974 with an analysis by broad groups in the third quarter

This article presents in Table 1 provisional monthly statistics of manufacturers' sales and orders for metal working machine tools up to and including December of last year, and in Table 2, a breakdown by major types of machine up to the third quarter of 1974.

These monthly values of sales and orders will be published in Business Monitor PM 332 and full details of the quarterly inquiry will be published in Business Monitor PQ332. The monthly estimates up to and including September of last year have been adjusted to be consistent with the more comprehensive quarterly results soon to become available.

Summary

The latest statistics for the fourth quarter of 1974 show that sales by value have risen sharply both on the previous quarter and compared with the last quarter of 1973. The extent of the change suggests that there has been a real increase in the volume of sales. Sales by value for the whole year rose by 15 per cent compared with 1973, with exports rising somewhat faster than home sales. The increases appear to have been the result of the rise in selling prices; in volume terms the average level of sales in 1974 was probably little different from that in 1973.

The levels of new orders received continued to decline in the fourth quarter of 1974 and were markedly lower than in the third quarter and as compared with the last quarter of 1973. Though the overall level of sales exceeded new contracts in the final quarter of 1974 and orders-on-hand started to decrease, taking the year as a whole, the inflow of new orders was more than sufficient to balance sales and by the end of 1974 order books had increased by 2 per cent compared with a year earlier.

The analysis of quarterly statistics by broad groups of machine tools show that in the third quarter of last year new orders fell sharply in the non-numerically controlled metal forming sector, particularly from the home market. New orders for non-numerically controlled metal cutting machine tools fell less markedly, while export orders for the numerically controlled systems increased. The growth in the value of sales over the previous quarter and compared with the third quarter of 1973 was evenly spread across the sector, with home sales of metal forming machines showing the strongest expansion.

Recent trends for machine tools

Monthly statistics now available for the twelve months of 1974 show that the overall level of sales in the three months up to December has increased significantly in value terms compared both with the previous three months and the corresponding period in 1973. Overall sales in the final quarter of 1974 were 17 per cent higher by value than in the period July-September 1974, principally owing to the record levels of October being continued through into November. Export sales accounted for the majority of the increase, having risen by 27 per cent over the previous three months,

TABLE 1 Metal-working machine tools: orders and sales

£ million

	Sales			Orders outstanding*			New orders		
	Total	Home	Export	Total	Home	Export	Total	Home	Export
1966	164.0	118.9	45.1	110.7	78.0	32.7	160.1	114.1	46.0
1967	171.2	123.9	47.3	100.9	54.1	46.6	161.4	100.0	61.4
1968	168.8	113.5	55.1	116.1	61.7	54.4	183.8	121.0	62.7
1969	189.1	119.1	70.0	164.2	93.3	70.9	237.2	150.7	86.5
1970	218.6	137.3	81.8	159.2	86.8	72.7	213.9	130.8	83.1
1971	207.7	121.7	86.0	106.0	46.0	60.0	154.2	80.9	73.3
1972	184.7	111.6	73.1	113.3	55.7	57.6	192.0	121.3	70.7
1973 r	214.4	130.4	84.0	205.3	112.6	92.7	306.4	187.3	119.1
1974 p	246.3	144.2	102.1	263.4	126.7	136.7	304.4	158.3	146.1
1973 1st quarter	57.0	37.4	19.6	122.4	62.7	59.7	66.1	44.4	21.7
2nd quarter	49.5	29.1	20.4	143.7	76.4	67.3	70.8	42.8	28.0
3rd quarter r	51.0	29.5	21.5	177.1	95.5	81.6	84.4	48.6	35.8
4th quarter r	56.9	34.4	22.5	205.3	112.6	92.7	85.1	51.5	33.6
1974 1st quarter r	55.8	34.1	21.7	229.3	120.5	108.8	79.8	42.0	37.8
2nd quarter r	56.0	32.6	23.4	258.9	132.9	126.0	85.6	45.0	40.6
3rd quarter r	62.0	36.9	25.1	273.0	134.7	138.3	76.1	38.7	37.4
4th quarter p	72.5	40.6	31.9	263.4	126.7	136.7	62.9	32.6	30.3
1973 July r	14.2	8.8	5.4	152.5	80.6	71.9	23.0	13.0	10.0
August r	16.3	9.1	7.2	167.1	87.1	80.0	30.9	15.6	15.3
September r	20.5	11.6	8.9	177.1	95.5	81.6	30.5	20.0	10.5
October r	18.3	10.6	7.7	184.4	101.0	83.4	25.6	16.1	9.5
November r	22.1	13.0	9.1	193.5	107.5	86.0	31.2	19.5	11.7
December r	16.5	10.8	5.7	205.3	112.6	92.7	28.3	15.9	12.4
1974 January r	15.2	9.3	5.9	213.2	114.5	98.7	23.1	11.1	11.9
February r	18.8	10.6	7.7	224.8	119.0	105.8	29.9	15.1	14.8
March r	22.3	14.2	8.1	229.3	120.5	108.8	26.8	15.7	11.1
April r	16.6	9.7	6.9	242.1	123.4	118.7	29.4	12.6	16.8
May r	20.1	11.9	8.2	251.4	129.2	121.5	29.4	18.4	11.0
June r	19.3	11.0	8.3	258.9	132.9	126.0	26.8	14.0	12.8
July r	22.6	13.2	9.4	265.2	132.5	132.7	28.9	12.8	16.1
August r	17.6	10.7	6.9	270.3	134.5	135.8	22.7	12.7	10.0
September r	21.8	13.0	8.8	273.0	134.7	138.3	24.5	13.2	11.3
October p	26.7	14.4	12.3	272.9	135.1	137.8	26.6	14.8	11.8
November p	26.1	14.6	11.5	269.7	134.5	135.2	22.9	14.0	8.9
December p	19.7	11.6	8.1	263.4	126.7	136.7	13.4	3.8	9.6
Three monthly totals									
4th quarter 1974	72.5	40.6	31.9	263.4	126.7	136.7	62.9	32.6	30.3
3rd quarter 1974	62.0	36.9	25.1	273.0	134.7	138.3	76.1	38.7	37.4
4th quarter 1973	56.9	34.4	22.5	205.3	112.6	92.7	85.1	51.5	33.6
Percentage change latest three months on:									
1. Previous quarter	+17	+10	+27	−4	−6	−1	−17	−16	−19
2. A year earlier	+27	+18	+42	+28	+13	+47	−26	−37	−10

r = revised.
p = provisional.
* The values for orders outstanding relate to the ends of the periods shown.
Due to rounding, constituent figures may not sum to their respective totals.

Addresses of ECGD offices

The Export Credits Guarantee Department (ECGD) is a Government Department providing export credit insurance for United Kingdom exporters and insurance against political risks for new investments overseas. Although credit insurance is its main service to exporters the Department offers them a number of others. Firstly the Bank Guarantee scheme, enables exporters who are eligible to obtain export finance from their bank at a special low rate. Major projects carried out by British firms in overseas countries can be financed by the buyer credit technique which gives the exporter the bulk of his payment on shipment of the goods. Similar to this is the line of credit facility which extends the buyer credit principle to include contracts often with an individual value as low as £10,000. ECGD now insures 35 per cent of all UK exports. For full details of all ECGD services contact Publicity Branch, ECGD, Aldermanbury House, Aldermanbury, London EC2 2EL, telephone 01-606 6699 extension 258, telex 883601, or get in touch with one of the offices listed below.

Central London

London, EC1 to EC4, WC1 and 2, W1 and SW1.

D. G. Hake, Waverley House, 7-12 Noel Street, London W1V 3PB. Tel. 01-437 2292, Telex 24105.

South London

London SE, SW2–20 and W2–14, Kent, Surrey (excluding the administrative district of Spelthorne), East and West Sussex, the eastern part of Hampshire, the Isle of Wight and the Channel Isles.

G. J. A. Link, 320 Purley Way, Croydon, Surrey CR0 4XJ. Tel. 01-686 9921. Telex 946998.

North London

London N, NW, E, the southern parts of Essex, Hertfordshire and Buckinghamshire, the Slough, Burnham and Datchet area of Berkshire and the Spelthorne district of Surrey.

C. W. Gentry, 593–599 High Road, Tottenham, N17 6SW. Tel. 01-808 4570. Telex 263615.

Belfast

The six counties of Northern Ireland.

R. H. Forsyth, River House, High Street, Belfast BT1 2BE. Tel. 0232 31743. Telex 74577.

Birmingham

Leicester, Nottinghamshire, Salop, Staffordshire, Warwickshire, West Midlands, the southern part of Derbyshire and that part of Hereford and Worcester formerly known as Worcestershire.

F. Wilmot, Colmore Centre, 115 Colmore Row, Birmingham B3 3SB. Tel. 021-233 1771. Telex 33132

Bristol

Dyfed, Powys, Gwent, West, Mid and South Glamorgan, Gloucester, Avon, Wiltshire, Oxon, Dorset, Somerset, Devon and Cornwall. That part of Hereford and Worcester formerly known as Herefordshire, Berkshire except the Slough, Burnham and Datchet areas and the western part of Hampshire.

K. I. Humphrey, Robinson Building, 1 Redcliffe Street, Bristol BS1 6NP. Tel. 0272 299971. Telex 44248.

Cambridge

Bedfordshire, Cambridge, Norfolk, Northamptonshire and Suffolk, the northern parts of Essex, Hertfordshire and Buckinghamshire, and the southern part of Lincolnshire including the City of Lincoln.

H. Watson, Prudential Building, 59 St. Andrews Street, Cambridge CB2 3HA. Tel. 0223 67736. Telex 81624.

Glasgow

Scotland and the Outer Isles.

F. R. Burge, Fleming House, 134 Renfrew Street, Glasgow G3 6TL. Tel. 041-332 8707. Telex 77130.

Leeds

Durham, Tyne & Wear, Northumberland, Cleveland, North, West and South Yorkshire, Humberside and the northern part of Lincolnshire.

W. Ford, Liverpool Victoria House, 8 Otley Road, Leeds LS6 2HG. Tel. 0532 782121. Telex 55125.

Manchester

Gwynedd, Clwyd, Cheshire, Merseyside, Greater Manchester, Lancashire, Cumbria, the northern part of Derbyshire and Isle of Man.

R. H. K. Hughes, Elisabeth House, St. Peter's Square, Manchester M2 4AJ. Tel. 061-228 3621. Telex 667756.

New York

In the United States of America exporters can obtain assistance from the Department's resident Representative for the USA and Canada.

J. K. Sedman c/o British Trade Development Office, 150 East 58th Street, New York 10022 USA. Tel. 212-593 2258. Telex 420543.

TABLE 2

£ million

Sales	Numerically controlled machine tools			Non-numerically controlled metal-cutting machine tools			Non-numerically controlled metal-forming machine tools			Total metal-working machine tools		
	Total	Home	Export	Total	Home	Export	Total	Home	Export	Total	Home	Export
1971	18.8	9.2	9.6	137.3	..	..	51.4	..	..	207.7	121.7	86.0
1972	11.2	6.1	5.1	123.5	74.0	49.5	49.9	31.4	18.5	184.7	111.6	73.1
1973	13.8	8.0	5.8	142.0	85.5	56.5	58.5	36.7	21.8	214.4	130.4	84.0
1973 1st quarter	4.0	2.4	1.6	38.3	24.9	18.4	14.6	10.0	4.6	57.0	37.4	19.6
2nd quarter	3.3	2.0	1.3	32.6	19.4	18.2	13.6	7.7	5.9	49.5	29.1	20.4
3rd quarter	3.0	1.7	1.3	34.4	19.5	14.9	13.7	8.5	5.2	51.0	29.5	21.5
4th quarter	3.6	2.1	1.5	36.7	21.8	14.9	16.6	10.5	6.1	56.9	34.4	22.5
1974 1st quarter	4.2	2.4	1.8	36.5	21.9	14.6	15.1	9.8	5.3	55.8	34.1	21.7
2nd quarter	3.3	2.0	1.3	36.3	20.4	16.4	15.9	10.1	5.8	56.0	32.6	23.4
3rd quarter	3.5	2.0	1.5	40.7	23.4	17.3	17.8	11.5	6.3	62.0	36.9	25.1
Percentage change:												
1. 3rd quarter 1974 on 2nd quarter 1974	+6	—	+15	+10	+15	+5	+12	+14	+12	+11	+13	+7
2. 3rd quarter 1974 on 3rd quarter 1973	+16	+18	+15	+18	+20	+20	+30	+35	+21	+22	+25	+17
New orders												
1971	11.1	5.6	5.5	..	..	..	..	..	..	154.2	80.9	73.3
1972	16.9	11.1	5.8	126.7	80.1	46.6	48.4	30.2	18.2	192.0	121.3	70.7
1973	19.5	11.6	8.2	203.9	124.7	79.2	83.1	51.5	31.6	306.4	187.3	119.1
1973 1st quarter	3.4	2.1	1.3	45.2	30.0	15.2	17.6	12.5	5.1	66.1	44.4	21.7
2nd quarter	4.5	2.5	2.0	49.3	30.3	19.0	17.0	10.0	7.0	70.8	42.8	28.0
3rd quarter	5.4	2.7	2.7	54.4	31.5	22.9	24.6	14.4	10.2	84.4	48.6	35.8
4th quarter	6.2	4.0	2.2	55.0	32.4	22.1	23.9	14.6	9.3	85.1	51.5	33.6
1974 1st quarter	8.7	4.8	3.9	49.3	26.2	23.6	21.3	10.9	10.4	79.8	42.0	37.8
2nd quarter	6.5	2.7	3.8	58.2	29.5	28.7	20.9	12.8	8.1	85.6	45.0	40.6
3rd quarter	6.9	2.7	4.2	53.4	28.1	25.3	15.7	7.8	7.9	76.1	38.7	37.4
Percentage change:												
1. 3rd quarter 1974 on 2nd quarter 1974	+6	—	+11	−8	−5	−12	−25	−40	−2	−11	−14	−8
2. 3rd quarter 1974 on 3rd quarter 1973	+28	—	+10	−2	−11	+10	−36	−45	−23	−10	−20	+5

p = provisional.
.. not available.
Due to rounding constituent figures may not sum to their respective totals.

whilst home sales rose by 10 per cent. A similar pattern of export growth emerges when comparing sales in the final quarter of 1974 with the same period in 1973. Total sales increased by 27 per cent, with rises to home and overseas markets of 18 and 42 per cent respectively. Though sales are expressed in current price terms and therefore include a component attributable to rising prices, the magnitudes of the increases observed suggests that the real level of sales in the fourth quarter had increased in volume both at home and abroad as compared with the earlier periods. This growth of sales by volume reflects the earlier increase in order books.

The latest three monthly figures for new orders show that in current price terms new contracts secured dropped sharply by (17 per cent) on the previous three months, July-September, as a consequence of a fall in both home and export new orders. Compared with the fourth quarter of 1973, overall new orders had fallen by 26 per cent, mainly as a consequence of a sharp decline of 37 per cent in new orders for the home market.

The result of a marked fall off in orders received coinciding in the last quarter of 1974 with a sharp increase in sales has been that the total outflow of sales in value terms exceeded the inflow of all orders by 15 per cent. There was in consequence a modest decline in order books over the last quarter of 1974 as compared with the third quarter; export order books shortened by one per cent while orders-on-hand for the home market fell by six per cent. This result was a new feature to emerge in the fourth quarter of 1974. The figures for 1974 as a whole show that the arrival of new orders was sufficient not only to account for deliveries made in the year but to increase the combined home and export order books by 28 per cent between the end of 1973 and the end of last year.

Trends for broad groups

Table 2 Shows statistics for sales and orders of metal working machine tools which are available from the quarterly inquiry for the first three quarters of 1974. The quarterly statistics confirm the trends for the totals of all groups of machine tools shown earlier by the monthly figures. Total sales by value in the third quarter were 11 per cent higher than in the second quarter and 22 per cent above a year ago. New orders were lower by about 10 per cent in both comparisons in value terms, and this no doubt masks a far greater decline in volume due to price inflation in 1974.

Within this general pattern, total new orders for metal forming machine tools showed the greatest decline, with a fall of 25 per cent in the third quarter of 1974 compared with the previous quarter (and 36 per cent compared with a year earlier), lending support to the view that this sector is the first to decline in a recessionary period. The sales in this sector increased strongly in the third quarter of 1973, particularly to the home market; and it is now the home market that is showing the greatest decline in orders.

The non-numerically controlled metal cutting group shows a steadier pattern, with sales up 10 per cent on the previous quarter and 18 per cent higher than the third quarter of 1973. New orders for this group show a moderate decline, mainly in new export orders which, however, have continued to be received well in excess of current sales, so that export order books (not shown in Table 2) have no doubt continued to grow.

Sales for numerically controlled systems also show a steady increase on the previous year, while new orders show a marked increase of 28 per cent, arising from the export side which now accounts for well over a half of new orders in recent months.

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Customs notices of interest to exporters

The following Public Notices issued by HM Customs and Excise relate to various aspects of export procedure. Copies of these Notices may be obtained from the local Officer of Customs and Excise, whose address appears in the telephone directory and to whom all inquiries should be addressed, or from the Secretary, HM Customs and Excise, 39-41 Mark Lane, London EC3R 7HE.

7	Drawback on mixed or blended beers when exported or deposited in bonded warehouse.
17 (May 1973)	Arrangements for preferential trade between the Channel Islands and the United Kingdom.
49	Temporary importations: international co-operation.
104	Temporary importations and exportations under ATA and ECS Carnets.
112	Authorised hours for Customs work at ports, airports and in long rooms and charges for attendance given at the request of merchants.
112A	Charges for attendance given at private premises at the request of merchants.
118	Samples imported for promoting export trade.
132A	Sugar: cessation of Import Duties and Imposition of Levies under the Common Agricultural Policy of the EEC and the Sugar Board Charge.
172	Hydrocarbon Oils: drawback of duty.
207	Re-imported goods: relief from Customs duty and Value Added Tax.
210	Temporary importation of films and similar goods for copying, printing, etc., to fulfil export orders.
221	Process Inwards Relief and Pre-financing of export refunds on products for process.
221A	Section 7 relief: changes in procedure.
223	Export relief on goods exported in the same state as at import ('Same state section 7 relief').
224	The examination of bottled beer, exported on drawback, at the premises of a licensed brewer for sale, or beer dealer, as an alternative to examination on the quay.
241	European Economic Community: Compensatory, Levy and Addendum thereto.
275	Documentation of Exports for Statistical Purposes.
290	Export of personal and household effects.
291	Claims for drawback on goods exported where there has been a variation in the duty rate.
300	Export reliefs scheduling scheme.
703	VAT – Exports. (Revised November 1973)
704	VAT – Retail Export Schemes. (Revised November 1973)
705	VAT – Tax free sales of motor vehicles to tourists, etc.
750	Community transit – general.
750A	Community transit – list of Offices of Departure, Transit and Destination and Guarantee Offices in the United Kingdom, etc.
750B	Extension of the Community Transit procedures to Austria and Switzerland.
751	Notes on completing Community transit forms T1, T2 and T3.
751A	Notes on completing Community Transit Movement Certificate.
752	Free circulation of goods in the European Communities.
753	Community transit – the simplified procedure for goods carried by rail.
754	Documentation for fish caught by British fishing vessels.
755	Community transit – special control procedures.
756	Instructions on the use of loading lists as descriptive parts of forms T1, T2 or T3.
774	Hydrocarbon Oils Customs Duties: Additions of *Ad Valorem* Protective Element.
800	EEC Common Agricultural Policy: Customs procedures in respect of export refunds and export licences.
810	EEC Preferences – Free Trade Agreement between the EEC and EFTA countries.
810A	EEC Preferences – EFTA countries. Simplification of the documentation system described in Notice 810. Introduction of universal form of movement certificate EUR 1.
812, 812A	EEC Preferences – Turkey.
817 (June 1973)	EEC Preferences – Tunisia.
818 (June 1973)	EEC Preferences – Egypt.
819 (May 1973)	EEC Preferences – Cyprus.
821	EEC Preferences – simplified procedure for sending evidence to EEC customers about the origin of goods.
830	Arrangements beween Denmark and United Kingdom.

National Food Survey: household food consumption in the fourth quarter of 1974

The main results of the National Food Survey for the fourth quarter of 1974 are summarised in the tables below. The estimates are derived from records provided between 21 October and 20 December 1974, by a sample of 1,219 households. The sample was smaller than usual because the fieldwork of the Survey was suspended from 30 September to 20 October while the General Election campaign was in progress. Estimates for this period have been interpolated from results immediately before and after the break.

Compared with the third quarter of 1974, average expenditure on food bought for consumption in the home (excluding sweets and soft drinks) rose by 10p (3.0 per cent) to £3.25 per person per week. Seasonal decreases in spending on fresh fruit and vegetables (−5p) were more than offset by increased expenditure on carcase meat (+2p) and, mainly because of higher prices, by increased expenditure on convenience foods (+3p) and on a number of staple foods (+10p). Compared with the fourth quarter of 1973, average expenditure rose by 40p (13.9 per cent) while the general level of food prices paid by housewives participating in the Survey rose by 14.6 per cent; the implied slight decrease in the real value of food purchases again arose mainly from a decrease in purchases of convenience foods and their replacement by other, less expensive foods.

Averaged over the whole of the fourth quarter, consumption of liquid milk was fully maintained at 4.80 pints per person per week. There was a fall in consumption for natural cheese from the comparatively high level of 3.59 oz. per person per week attained over the previous six months to 3.45 oz.; purchases of processed cheese were barely changed at 0.27 oz. The previously noted displacement of margarine by butter continued in the fourth quarter, when consumption of the former fell to 2.45 oz. per person per week and that of the latter rose to 5.93 oz., compared with 2.96 oz. and 5.58 oz., respectively, in the fourth quarter of the previous year. Over this period, the decline on consumption of margine was mainly of soft varieties (a decrease from 1.50 oz. to 1.07 oz.) for which housewives paid an average price of 16.8p per lb. (compared with 20.9p for butter) in the fourth quarter of 1973 but 24.2p per lb. (compared with 23.6p for butter) in the fourth quarter of 1974. Over the same period, an increase in the average price of lard and compound cooking fat from 13.4 to 19.0p per lb. resulted in no change in average consumption (1.88 oz. per person per week), but an increase in the average price of cooking oil from 19.9 to 34.8p per pint was accompanied by a fall in consumption from 0.93 to 0.69 fluid ounces per person per week. Household consumption of eggs continued to decline and reached a new low level of 3.82 eggs per person per week, compared with 4.05 a year before, despite a fall in price from 42.1 to 39.2 per dozen over the year (equivalent in real terms to a price decrease of 21 per cent). Consumption of preserves, which had been following a downward trend for several years, rose to a comparatively high level of 2.78 oz. per person per week in the fourth quarter of 1974, when housewives' purchases of sugar fell to an average of 11.04 oz. compared with 14.04 oz. in the corresponding period of 1973. Although purchases of sugar continued to be affected in October and November by the level of supplies available in retail shops, there was a marked increase in December, even though the average price advanced further to 11.1p per lb. compared with 5.2p a year earlier. Purchases of sugar in 1974 as a whole were, however, 13.03 oz. – only 0.66 oz. below the level of 1973.

Supplies of beef increased further in the fourth quarter of 1974, and household consumption rose to 8.30 oz. per person per week (its highest level for three years), compared with 7.34 oz. in the corresponding period of the previous year; the average price of 55.7p per lb. paid by housewives was 1p lower than a year earlier, equivalent in real terms to a decrease of 17 per cent. Very little of this decrease in the average price for the whole quarter arose from the use of beef tokens by pensioners during the first three weeks of December. Household purchases of lamb also were greater than a year earlier (4.65 oz. compared with 4.02 oz.), the average price being 16 per cent lower in real terms, but purchases of pork were slightly less (2.76 oz. compared with 2.85 oz.) and its average price was 7½ per cent higher in money terms equivalent, however, to a decline of 9 per

TABLE 1 Estimates of average household food consumption

oz per person per week (a)

	Year 1973	Year 1974	4th quarter 1973	3rd quarter 1974	4th quarter 1974
Liquid milk (pints)	4.75	4.74	4.81	4.76	4.80
Other milk (eq. pints)	0.38	0.35	0.37	0.38	0.35
Cheese	3.75	3.74	3.73	3.85	3.72
Butter	5.24	5.61	5.58	5.53	5.93
Margarine	3.03	2.60	2.96	2.54	2.45
Lard and compound cooking fats	1.83	1.82	1.89	1.68	1.88
Eggs: purchases (number)	4.11	3.94	3.91	3.99	3.70
consumption (number)	4.23	4.09	4.05	4.21	3.82
Preserves	2.51	2.47	2.45	2.42	2.78
Sugar	13.69	13.03	14.04	13.21	11.04
Beef and veal	6.31	7.41	7.34	7.37	8.30
Mutton and lamb	4.44	4.11	4.02	4.73	4.65
Pork	3.00	3.20	2.85	3.15	2.76
Bacon and ham, uncooked	4.41	4.18	4.09	4.46	3.93
Bacon and ham, cooked (including canned)	0.93	0.93	0.84	1.08	0.92
Poultry and cooked chicken	6.09	5.18	5.49	5.75	4.88
Other cooked meat (not canned)	0.58	0.62	0.53	0.66	0.51
Other canned meat	2.45	2.09	2.23	2.19	1.80
Offals	1.17	1.05	1.11	1.02	1.08
Sausages, uncooked	3.41	3.50	3.57	3.46	3.49
Other meat products:					
meat pies and sausage rolls (ready-to-eat)	0.75	0.64	0.65	0.66	0.64
all other (not frozen)	2.24	2.24	2.31	2.16	2.16
Fish, fresh and processed	2.97	2.76	2.75	2.88	2.79
Canned fish	0.68	0.60	0.53	0.68	0.67
Fish and fish products, frozen	1.06	0.96	1.01	0.90	0.82
Fresh green vegetables	12.48	12.70	11.08	16.55	13.50
Tomatoes, fresh	3.82	3.74	2.90	5.88	3.34
Other fresh vegetables	10.11	10.20	11.94	9.53	12.63
Frozen vegetables	2.78	2.66	2.89	2.56	2.36
Canned tomatoes	0.91	0.94	0.84	0.90	0.89
Canned peas	2.76	2.76	2.56	2.54	2.37
Canned beans	3.78	3.58	3.55	3.19	3.75
Potatoes (excluding processed) purchases	43.26	41.58	49.26	37.30	41.73
consumption	45.93	45.66	52.61	43.55	48.45
Citrus fruit	5.24	4.58	3.27	3.46	3.42
Bananas	2.95	2.86	2.64	3.06	2.97
Apples	6.66	7.08	8.12	6.55	8.20
All other fresh fruit	3.05	3.27	1.94	6.23	2.68
Canned fuit	4.49	3.70	4.02	3.57	3.76
Dried fruit, nuts and fruit and nut products	1.19	1.20	1.97	1.13	1.97
Flour	5.25	5.30	5.50	5.01	6.88
White bread	27.58	28.24	27.82	28.45	27.04
Brown, wholewheat and wholemeal bread	2.76	2.64	2.79	3.02	2.69
Other bread	3.08	2.62	2.86	2.78	2.39
Buns, scones and teacakes	1.07	0.94	1.17	0.74	1.06
Cakes and pastries	3.74	3.51	3.69	3.63	3.77
Chocolate biscuits	1.25	1.12	1.22	1.03	1.13
Other biscuits	4.57	4.51	4.52	4.56	4.84
Breakfast cereals	2.95	2.88	2.90	3.01	2.80
Oatmeal and oat products	0.46	0.53	0.64	0.39	0.70
Canned milk puddings	1.72	1.57	1.78	1.39	1.39
Tea	2.16	2.24	2.19	2.29	2.30
Instant coffee	0.47	0.51	0.48	0.51	0.56
Canned soups	3.58	3.46	4.44	2.86	3.54
Pickles and sauces	1.57	1.55	1.64	1.47	1.61

(a) Except where otherwise stated.

Source: Ministry of Agriculture, Fisheries and Food.

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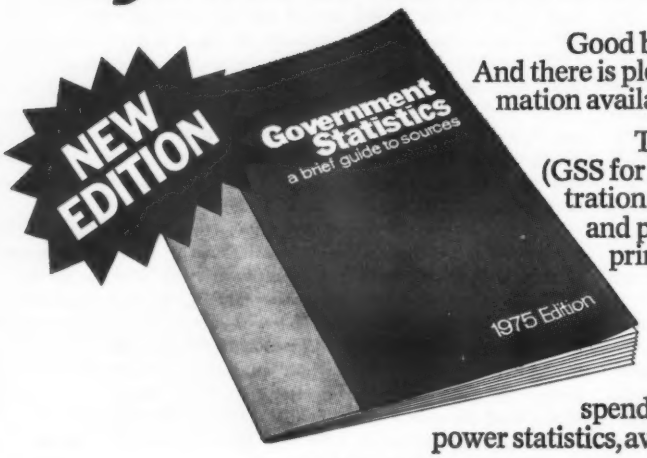

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cent in real terms. As might be expected, the overall increase of 1.5 oz. in average consumption of red carcase meat was offset by decreases for poultry, canned meat and, to a lesser extent, bacon and processed meats. Consumption of fish was at the same level (4.29 oz. per person per week) as a year earlier but, within this total, a small increase was recorded for canned fish at the expense of frozen fish and frozen fish products.

Household consumption of potatoes averaged 48.5 oz. per person per week, compared with 52.6 oz. in the fourth quarter of 1973; the average price paid by housewives was 2.7p per lb. for loose potatoes and 3.4p for prepacked potatoes, compared with 1.8p and 2.4p, respectively. Supplies of nearly all other fresh vegetables and of most varieties of fresh fruit were greater than in the corresponding period of 1973, and consumers had less recourse to frozen vegetables, canned peas and canned fruit, though purchases of canned beans, canned tomatoes and dried fruit were well maintained.

Purchases of bread showed a slight seasonal decline to 32.1 oz. per person per week, being a little less than in the corresponding period of 1973, while recorded average household purchases of flour were exceptionally large at 6.88 oz. owing to strike action on the part of some workers in the bread-baking industry. Purchases of flour confectionery were fully maintained at the levels of a year previously and there was a small increase in purchases of biscuits (including crispbread) but not of chocolate biscuits. Consumption of tea and of instant coffee was rather greater than in the corresponding period of 1973.

The energy value and nutrient content of the recorded food purchases are shown in Table 3. The levels of energy and most nutrients were higher than in the previous quarter, the main exception being the usual seasonal decrease for vitamin C. The sample of households with four or more children is too small to warrant presentation of the results for a single quarter, but the averages for the year 1974 as a whole show small increases for protein, calcium and nicotinic acid; the recorded decreases for iron and thiamin are more apparent than real and arise from the fact that recent analyses of meat have shown it to contain less of these nutrients than was taken into account when the Survey results for periods before 1974 were compiled.

TABLE 2 Estimates of average household food expenditure

per person per week

	Year 1973	Year 1974	4th quarter 1973	3rd quarter 1974	4th quarter 1974
Total household food expenditure	£2.74	£3.10	£2.85	£3.16	£3.25
	p	p	p	p	p
Liquid milk	25.72	22.88	25.90	21.25	22.88
Other milk	2.73	3.06	2.72	3.28	3.50
Cheese	7.93	8.77	7.95	9.04	9.29
Butter	6.92	7.78	7.27	7.65	8.76
Margarine	2.69	3.13	2.84	3.12	3.39
Lard and compound cooking fats	1.25	1.94	1.58	1.86	2.23
Eggs	11.01	12.31	13.74	10.88	12.09
Preserves	2.13	2.54	2.16	2.46	3.17
Sugar	4.19	5.23	4.56	5.36	6.41
Beef and veal	21.92	26.62	25.97	26.52	28.75
Mutton and lamb	11.15	11.68	11.42	13.05	13.13
Pork	8.06	9.01	8.37	8.88	8.67
Bacon and ham, uncooked	12.35	13.82	12.68	14.53	14.51
Bacon and ham, cooked (including canned)	3.91	4.58	4.05	5.16	4.56
Poultry and cooked chicken	9.47	9.16	9.77	9.79	9.11
Other cooked meat (not canned)	1.89	2.44	1.85	2.78	2.25
Other canned meat	5.19	5.38	5.13	5.81	4.98
Offals	2.59	2.73	2.68	2.70	2.86
Sausages, uncooked	5.63	6.56	6.33	6.53	6.75
Other meat products:					
meat pies and sausage rolls (ready-to-eat)	1.24	1.29	1.13	1.37	1.33
all others (not frozen)	4.57	5.28	4.99	5.17	5.16
Fish, fresh and processed	7.29	8.38	7.33	8.85	8.74
Canned fish	2.01	2.26	1.60	2.53	2.71
Fish and fish products, frozen	2.62	2.88	2.78	2.71	2.41
Fresh green vegetables	4.81	5.58	4.43	5.82	5.22
Tomatoes, fresh	3.94	4.23	2.79	4.92	3.00
Other fresh vegetables	4.89	5.54	4.80	5.38	6.31
Frozen vegetables	2.67	2.91	2.77	2.77	2.80
Canned tomatoes	0.57	0.87	0.63	0.84	0.90
Canned peas	1.26	1.59	1.24	1.51	1.58
Canned beans	1.85	2.56	1.82	2.41	2.92
Potatoes (excluding processed)	6.82	7.92	5.95	7.90	7.29
Citrus fruit	2.90	3.03	2.39	2.71	2.66
Bananas	1.86	2.18	1.74	2.43	2.32
Apples	4.08	4.32	3.64	4.32	4.45
All other fresh fruit	2.08	2.54	1.42	4.94	2.10
Canned fruit	3.37	3.66	3.28	3.73	4.23
Dried fruit, nuts and fruit and nut products	1.74	2.23	3.32	2.13	3.84
Flour	1.42	2.13	1.56	2.13	2.77
White bread	11.32	14.69	12.18	14.81	14.29
Brown, wholewheat and wholemeal bread	1.46	1.78	1.58	2.06	1.85
Other bread	2.83	3.14	2.79	3.54	2.93
Buns, scones and teacakes	1.21	1.36	1.32	1.14	1.59
Cakes and pastries	5.94	6.95	6.50	7.35	8.08
Chocolate biscuits	2.34	2.79	2.37	2.73	3.22
Other biscuits	4.82	5.98	4.92	6.16	7.41
Breakfast cereals	2.94	3.70	2.97	3.97	4.01
Oatmeal and oat products	0.28	0.45	0.42	0.36	0.62
Canned milk puddings	0.78	0.85	0.85	0.76	0.86
Tea	4.79	5.49	4.86	5.95	5.93
Instant coffee	3.24	3.83	3.44	3.97	4.64
Canned soups	1.97	2.26	2.54	1.89	2.67
Pickles and sauces	1.51	1.77	1.65	1.70	2.06
Other foods	19.97	23.52	20.52	23.97	24.95

Source: Ministry of Agriculture, Fisheries and Food

TABLE 3 Energy value and nutrient content of the household diet as a percentage of recommended intakes (a) (b)

	National averages					Households with four or more children		
	Year 1973	Year 1974	4th quarter 1973	3rd quarter 1974	4th quarter 1974	Year 1973	Year 1974	Averages of the October-December quarters in the three most recent years
Energy	104	101	107	101	103	94	95	101
Protein	124	123	125	124	126	109	112	114
Calcium	193	192	195	193	197	158	163	166
Iron	118	108	121	109	112	100	95	106
Thiamin	134	125	135	127	127	130	125	133
Riboflavin	132	129	133	129	132	127	127	131
Nicotinic acid equivalent	193	189	196	191	195	180	185	189
Vitamin C	189	181	178	222	178	158	159	162
Vitamin A (retinol equivalent)	190	183	197	175	194	172	172	185
Vitamin D (c)	89	83	84	87	83	79	70	77

(a) Department of Health and Social Security. *Recommended Intakes of Nutrients for the United Kingdom* Reports on Public Health and Medical Subjects, No. 120, HMSO, 1969.
(b) All values make allowance for wastage in the home of 10 per cent of the edible portion of food bought, and for expected losses of nutrients during cooking.
(c) The Survey does not evaluate welfare and pharmaceutical sources of this (or any other) vitamin. Furthermore, most adults need no dietary Vitamin D, since they obtain all they need from the action of sunlight on the skin.

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'Guide to invisibles' Treasury broadsheet

The third in the series of Treasury Broadsheets on aspects of the British economy is now available. Entitled *Guide to Invisibles*, this broadsheet explains with examples what is meant by the expression 'invisible exports and imports', shows how these were made up in 1973, and explains their contribution to the overall balance of payments.

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The two previous titles in this series were *Exports and Imports* (now out of stock) and *Balance of Payments*.

The official reserves in February

The UK official reserves increased by $231 million during February after accruals of foreign currency borrowing by the public sector under the exchange cover scheme totalling $40 million, and the $300 million balance of the $2,500 million HMG loan. At the end of February they stood at $7,064 million.

Registrations of British, Community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 7 March 1975.
BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quote life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Space 1999 : Breakaway	BR/E 37972/8/3/80	52	4 March	Group Three Productions Ltd.	Group Three Productions Ltd.
Movietone News 2387	BR/E 37817/8/3/80	8	7 March	British Movietonews Ltd.	British Movietonews Ltd.
			COMMUNITY		
A. The Doctor In The Nude B. Traitement De Choc	EC 37975/8/3/80	90	5 March	Antony Balch Films Ltd.	Belstar Production, Nanterre, Lira Films and A. J. Films, Paris. and Medusa Distribuzione, Rome
Arabian Nights	EC 37977/8/3/80	130	6 March	United Artists Corporation Ltd.	Pea-Produzioni Europee Associate, Italy
			FOREIGN		
Young Frankenstein	F 37973	106	3 March	Fox-Rank Distributors Ltd.	Gruskoff/Venture Films, Crossbow Productions Incorporated and Jouer Ltd., California
Lady Godiva Rides Again	F 37974	85	3 March	Amanda Films Ltd.	Manson Corporation, California.
The Castaway Cowboy	F 37976	91	6 March	Walt Disney Productions Ltd.	Walt Disney Productions, California
A Midsummer Nights Dream	F 37978	93	6 March	International Films Theatre Ltd.	Oberon Productions Ltd., New York
The Life of Oharu	F 37979	133	6 March	Cinegate Ltd.	Toho Company, Tokyo
Extreme Close-Up	F 37980	81	6 March	Scotia Barber Distributors Ltd.	National General Pictures Corporation, California
Pete Pearl and The Pole	F 37981	93	6 March	Scotia Barber Distributors Ltd.	National General Pictures Corporation, California

Note:
Directions have been made under Section 2 (2) of the Films Act 1960, as amended by Section 10 of the Films Act 1970 extending the quota lives of the films 'The New Caribbean' (BR/E 35134) and 'The Railway Children' (BR/E 35175) for one year to 31 December 1975.

Index to statistics and organisational information published regularly in 'Trade and Industry'

A = annually M = monthly Q = quarterly 6M = every six months.

Title	Last published
Air transport: trade by air (6M)	28 Feb. 1975
Balance of payments:	
current account (M)	20 Feb. 1975
trends in invisible transactions (Q)	24 Oct. 1974
(*see also* Overseas trade of the UK)	
Bankruptcy orders (Q)	20 Feb. 1975
Business names and limited partnerships (A)	30 Jan. 1975
Capital expenditure: manufacturing, distributive and service industries (Q)	7 Mar. 1975
Catering trades turnover (M)	16 Jan. 1975
Census of production (A)	19 Dec. 1974
(amendment)	16 Jan. 1975
Chemicals industry activity (Q)	6 Feb. 1975
Companies:	
acquisitions and mergers (Q)	20 Feb. 1975
liquidity (Q)	This week
new registrations:	
Gt. Britain (M)	7 Mar. 1975
N. Ireland (M)	7 Mar. 1975
Construction work overseas (A)	17 Oct. 1974
EEC economic indicators	25 Feb. 1975
Energy trends (M)	7 Mar. 1975
Engineering industries: sales and orders (M)	20 Feb. 1975
Film industry	
British Film Fund Agency returns (M)	This week
cinema admissions and takings (M)	6 Feb. 1975
overseas payments and earnings (A)	1 Aug. 1974
registrations of films (A)	6 Feb. 1975
Food:	
consumption levels (6M)	5 Sept. 1974
household consumption (Q)	This week
Footwear industry: production, orders and deliveries (M)	7 Mar. 1975
Foreign exchange: official reserves (M)	This week
Foreign trade: industrial countries' production and trade (Q)	14 Mar. 1974
(*see also* Overseas trade of the UK)	
Furniture orders and deliveries (M)	7 Mar. 1975
Hire-purchase business (M)	This week
Industrial production:	
index numbers (M)	20 Feb. 1975
N. Ireland index (M)	30 Jan. 1975
Wales index (Q)	11 Apr. 1974
Insurance companies: investments and assets (A)	5 Sept. 1974
Investment:	
book values of overseas direct investments (every 3 years)	15 Nov. 1973
industry's investment intentions (3 times a year)	30 Jan. 1975
investment and earnings overseas (A)	This week
Machine tools: sales and orders (M)	This week
Man-made fibres:	
deliveries (Q)	7 Mar. 1975
production (M)	7 Mar. 1975
production: quarterly analysis (Q)	7 Mar. 1975
Motor industry:	
car and commercial vehicle production (M)	25 Feb. 1975
estimated figures (M)	This week
motor trade turnover (Q)	20 Feb. 1975
Office development permits (Q)	31 Oct. 1974
Overseas trade of the UK:	
direct exporters and credit terms (A)	27 June 1974
UK overseas trade in 1973	16 May 1974
unit value and volume index numbers (M)	20 Feb. 1975
value: analysis of trends (Q)	23 Jan. 1975
(*see also* Balance of payments)	
Paper and board production (M)	30 Jan. 1975
Pension funds: investments and assets (A)	5 Sept. 1974
Regional selective assistance (M)	20 Feb. 1975
Retail prices index (M)	20 Feb. 1975
Retail trades:	
sales (M)	This week
provisional figures (M)	20 Feb. 1975
sales, N. Ireland (M)	This week
stocks (M)	13 Feb. 1975
Royalties: overseas transactions (A)	27 June 1974
Shipping: nationality of vessels in UK sea-borne trade (A)	23 Jan. 1975
Steel consumption and stocks (Q)	20 Feb. 1975
Stocks:	
manufacturers' and distributors' (Q)	7 Mar. 1975
retail (M)	13 Feb. 1975
Television: overseas payments and earnings (A)	1 Aug. 1974
Textiles:	
activity in the industry (Q)	21 Nov. 1974
carpet sales (M)	7 Mar. 1975
cotton industry production (M)	25 Feb. 1975
hosiery production (M)	30 Jan. 1975
made-up clothing: orders and deliveries (M)	20 Feb. 1975
orders and deliveries (M)	21 Mar. 1974
wholesale houses' sales (M)	25 Feb. 1975
wool exports (Q)	25 Feb. 1975
wool output (M)	25 Feb. 1975
Tourism:	
foreign visitor arrivals (M)	This week
international passenger survey (A)	9 Jan. 1975
overseas travel and tourism (A)	7 Mar. 1975
Wholesale prices:	
average prices of selected commodities (A)	4 Apr. 1974
index numbers (M)	This week

Departmental organisations, etc.

Subjects	Last published
British commercial representations overseas	2 Jan. 1975
Business Monitor titles	6 Sept. 1973
Customs notices of interest to exporters	This week
ECGD local offices	This week
Guide to Departments	7 Mar. 1975
Official Receivers' offices	This week
Programme of trade promotions	16 Jan. 1975
Release dates of economic statistics	28 Feb. 1975

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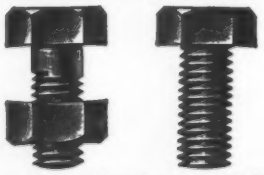

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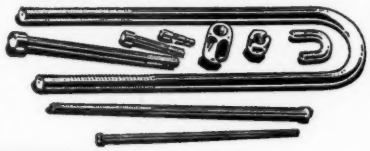

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